MODEL 231
(includes the Code of Ethics)

Approved by the Board of Directors of Saipem SpA on
18 December 2024

TABLE OF CONTENTS

CHAPTER 1
MODEL 231

1.1. Saipem S.p.A.

Saipem S.p.A. is a leading global contractor with a significant local presence in strategic emerging areas such as Africa, Central Asia, America, the Middle East and South East Asia. Saipem operates in more than 70 countries around the world through its network of approximately 30,000 employees, including a large number of resources from developing countries.
Saipem enjoys a competitive edge for providing EPCI (*Engineering, Procurement, Construction and Installation*) and EPC (*Engineering, Procurement and Construction*) services to the Oil & Gas industry, both onshore and offshore, with a special focus on complex and technologically-advanced projects, including activities in remote areas, in deep waters and on projects involving the exploitation of gas or crude oil supplies in challenging environments. The drilling services offered by the Company stand out in many of the most critical areas of the oil industry, often thanks to synergies between onshore and offshore activities.

Saipem has been listed on the *Milan Stock Exchange* (currently Euronext Milan) since 1984.

Saipem undertakes to maintain and strengthen a governance system in line with international best practice standards, able to deal with the complex situations in which Saipem operates, and with the challenges it faces for sustainable development. To Saipem, sustainability means working with the awareness of the responsibility it has towards all its stakeholders. Guaranteeing collaborative relationships with each stakeholder, based on fairness, is essential to the success of the projects that the Company is involved in. Saipem’s sustainability model guides all business processes. It is oriented towards excellence and the achievement of long-term objectives to prevent, reduce and any manage possible risks.

Saipem's organisational structure is based on the traditional administration and control model with a Board of Directors, composed of nine members, which is responsible for deciding the strategic policies for the Company and how to implement them.
To this end, the organizational structure assumed by Saipem SpA starting from January 14, 2022, as part of a redefinition program of the industrial and organizational structure includes:

- six Business Lines - *Asset Based Services, Energy Carriers, Robotics and Industrialized Solutions, Sustainable Infrastructures, Offshore Wind, Drilling* - each with different dynamics, objectives and skills for the technical and economic development of offers and the management of projects acquired in the assigned business sector;
- a central Commercial function to guide the evolution of order intake and dialogue with customers from a "One Saipem" perspective, while ensuring optimized management of regional and local structures on a global scale;

- central functions for the management of staff activities and business support, responsible for meeting the needs of the Company and the Business Lines;
- a network of operating companies and branches located in the different countries in which Saipem operates, which ensure the development of their commercial and operational activities in the relevant national and international markets.

Saipem's ability to develop projects in critical or remote areas is guaranteed precisely by the effective coordination between the activities carried out by the operating companies and branches present in the various countries the Business Lines, the Commercial function and the staff and business support functions of Saipem SpA, by the logistic support ensured all over the world and by the consolidated ability to manage locally all the difficulties that can arise in these areas, thanks also to more than 60 years of presence in the sector.

Within the Company, the supervisory activities are entrusted to the Board of Statutory Auditors composed of three statutory auditors and two alternates, and those of legal auditing to the auditing company registered in the special register held by Consob.

The Shareholders' Meeting manifests the will of and binds the Shareholders, through resolutions adopted in compliance with the law and the Company's Articles of Association. The Shareholders' Meeting appoints the Board of Directors for a maximum term of three years. The Board of Directors shall appoint the Chairman, if the Shareholders' Meeting has not done so. Company representation before third parties and the courts is the responsibility of the Chairman of the Board of Directors, or Directors vested with the powers.

The Board of Directors has set up the following internal committees:
- The Audit and Risk Committee is composed of three non-executive directors, the majority of whom are independent, one of these latter appointed as the Chairman. Having been assigned consulting and advisory functions, the Audit and Risk Committee is responsible for supporting the assessment and decisions of the Board of Directors in relation to the internal control and risk management system, as well as those regarding the approval of the periodic reports of a financial and non-financial nature.
- The Related Parties Committee is composed of three independent directors, one of whom acting as Chairman. The Related Parties Committee, established in accordance with article 4 of Consob Regulation on Related Parties' Transactions (Consob Resolution no. 17221 of 12 March 2010 and subsequent amendments) and with the Management System Guideline (MSG) "Transactions with Related Parties and Parties of Interest", performs the functions set forth by the current legislation on related parties' transactions and by the aforementioned MSG.
- The Compensation and Nomination Committee is made up of three non-executive directors, the majority of whom are independent and one of these latter appointed as the Chairman. The Compensation and Nomination Committee has the function to advise and make proposals to the Board of Directors on policies for the remuneration of directors and senior managers with strategic responsibilities.

- The Sustainability, Scenarios and Governance Committee (composed of a minimum of three directors up to a maximum of four directors, one of whom is appointed as the Chairman) is responsible for assisting the Board of Directors by fulfilling a preparatory, consultative and advisory role in assessments and decision-making processes with regard to sustainability issues, also understood as environmental, social and governance issues, related to Saipem business and its engagement with all stakeholders, the Corporate Governance of the Company and the Group, Saipem's Corporate Social Responsibility and the review of scenarios envisaged in the preparation of the *Strategic Plan,* based also on the analysis of significant issues for the creation of long-term value.

Saipem operates within the reference framework of the *United Nations Universal Declaration of Human Rights*, the *Fundamental Conventions of the ILO – International Labour Organisation* – and the *OECD Guidelines on Multinational Enterprises*.
The company rejects any form of discrimination, corruption, forced or child labour.
In particular, Saipem pays attention to the recognition and safeguarding of the dignity, freedom and equality of human beings, the protection of labor and trade union freedom, the protection of health, safety, the environment and biodiversity, as well as values and principles relating to transparency, energy efficiency and sustainable development, in accordance with international organizations and conventions.
Respect for human rights is the foundation of inclusive growth of societies and geographical areas and, consequently, of the companies that work within them. Saipem contributes to the creation of the socio-economic conditions required for the effective enjoyment of fundamental rights and promotes the professional growth and well-being of its of its local people. In 2017, as part of Saipem's commitment to promoting human and workers' rights in its activities, the Company published its first Human Rights Policy.

Saipem is committed to promoting and maintaining a suitable *Internal Control System and Risk Management* which is the set of company tools, organisational structures. rules and regulations to ensure the safeguarding of company assets, the efficiency and effectiveness of company processes, the reliability of financial reporting, and compliance with laws and regulations, as well as with the Company's Articles of Association and internal regulatory documents. The structure of Saipem's *Internal Control System*, which is an integral part of the Company's organisational and management model, involves, with different specific roles, the Company's governance and corporate control bodies, the Compliance Committees, Company management and all its personnel. It is based on the principles contained in the *Code of Ethics* and the *Corporate Governance Code*, as taking into account the applicable legislation, the "*CoSO Report*" and national and international best practices.
The main industrial risks identified, monitored and, as specified below, actively managed are the following: - the health, safety and environmental (HSE) risk deriving from the possibility of accidents, malfunctions, breakdowns, that could harm people and damage the environment and with repercussions on economic-financial results; - country risk in operating activities, - the operational risk related to the development of projects, mainly related to engineering and construction contracts in the execution phase.

1.1.1 Health, Safety and Environment

The safety of all the people involved in Saipem's operations is a priority objective that is constantly monitored and guaranteed in the management of the Company's activities through an integrated HSE management system.
Furthermore, Saipem is firmly committed to achieving performance levels as a leader in the protection of Health, Safety and the Environment (HSE).
Saipem recognises the importance of HSE aspects in all its activities, at all levels, during all phases of projects and services, in countries in which it operates. This is why HSE key performance indicators are set and monitored, and challenging objectives periodically identified and reviewed in order to achieve continuous improvements.
Without prejudice to its commitment to comply with applicable legislation, guidelines and standards required by international organisations (such as *IMO, ISO* and *OHSAS*), Saipem pursues specific objectives to reach its own "*Health & Safety Vision*" and to ensure proper management of environmental issues.
These specific objectives include:

- continuously promoting the culture for environmental protection and safeguarding of workplace health and safety;
- ensuring thorough identification and assessment of all HSE risks and ensuring prompt and appropriate mitigation and control measures in all operations, including those executed by vendors, subcontractors and JV partners;
- adopting of HSE criteria in the selection and evaluation of subcontractors and vendors.
- protecting the health and safety of all personnel and people who could be affected by the Company's activity, by taking account the activities planned and executed and the specific critical factors associated with the places in which Saipem S.p.A. operates;
- conducting HSE due diligences during mergers and acquisitions, aimed at identifying existing and potential HSE impacts associated with any previous building, infrastructure, historical activity and current practice, including potential liabilities associated with pre-existing pollution;
- the prevention of pollution and potential environmental damage caused by company activities;
- efficiency use of energy and natural resources.

Saipem undertakes to achieve these objectives by:

- ensuring the availability of appropriate human, and financial resources;
- constantly enhancing focus and awareness on environmental, health and safety issues through the programme "*Leadership in Health and Safety*" campaign;
- reiterating the responsibility and the right of anyone to call a halt to activities that could potentially compromise health and safety conditions, and actively supporting those who intervene to stop such actions and operations;
- reiterating the importance of the "*life-saving rules*" and ensuring *zero-tolerance* towards any deviation.

The organizational configuration and the articulation of the company structure (which

includes different business profiles and different risk profiles), provides for central staff functions and the presence of 6 Business Lines.
Each Business Line is responsible for the executive management of the assigned business and is endowed with broad powers of organization, management and control and its own tendering, engineering, technological, construction / operations and project and contract management skills in the executive phase, for the following activities:

- formulation of offers, in the broader project acquisition process;
- direction and execution of the projects acquired.

In line with the choices made in the past by the Company and due to the considerable organizational complexity, the identification of different production units is confirmed.
Therefore, also in relation to the principle that the proximity to the sources of risk and the subdivision within the Company of the duties and roles prescribed by the applicable legislation can better guarantee a careful and timely assessment of the risks associated with the work and therefore prepare the appropriate protective measures to prevent them the Board of Directors, in line with the current organisation, has conferred the role of Employer HSSE (Health, Safety, Security and Environment) Regulation Compliance Manager, pursuant to and for the purposes of Legislative Decree No. 81/08 and current applicable legislation, under all management and guarantee aspects for the safeguarding of health, safety, the environment, public safety and security:

- to the Business Lines Managers of each of the six Business Lines *(Asset Based Services, Energy Carriers, Robotics and Industrialized Solutions e Sustainable Infrastructures, Offshore Wind, Drilling*) for the personnel pertaining to each Business Line and for the personnel of the Corporate staff structures when assigned to the operating sites and / or construction sites of responsibility Business Line; and
- to the *Chief People, HSEQ and Sustainability Officer* for the personnel of the Corporate staff structures (i.e. for the personnel not belonging to each Business Line) with the exception of the personnel of the Corporate staff structures when assigned to the operating sites and / or construction sites in the responsibility of the Business Line.

Employers have been given all powers and duties necessary to put in place, without spending limits and with maximum management autonomy, all the actions and fulfilment of legislative requirements that may be necessary to ensure that the activity under their remit is carried out in accordance with the regulations in force regarding health, safety, the environment and public safety and security.

1.2 Introduction to Legislative Decree 231/2001

Pursuant to Italian legal provisions on “administrative responsibility of legal entities, companies and associations with or without legal status” set forth in Legislative Decree No. 231, dated 8 June 2001 (hereinafter, **“Legislative Decree No. 231/2001**”), legal entities may be deemed liable, and therefore subject to monetary sanctions and/or

disqualifications[1], for the offences explicitly listed in said Legislative Decree No. 231/2001, perpetrated in their interest or advantage by:

- representatives, directors or managers of the company or one of its organisational units with financial and functional independence, or by those who are responsible - also *de facto* - for managing or controlling the company (individuals in top-level positions or "top-level management");
- those who are managed or supervised by an individual in a top-level position (individuals subject to the direction of others).

In particular, the Legislative Decree No. 231/2001, provides that the adoption and effective implementation by companies of organisation, management and control models suited to prevent the offences of the type of the crime occurred excepts them from administrative liability.

The fundamental principles for organisation, management and control models may be found in the guidelines for drawing up Models pursuant to Legislative Decree No. 231/2001 issued by *Confindustria* (hereinafter, "**Guidelines**").

1.3 Offences pursuant to Legislative Decree No. 231/2001

Pursuant to Legislative Decree No. 231/2001, the offences that may result in the administrative liability of companies are only those explicitly indicated by the law, corresponding to the following categories of offences:

(i) offences against the Public Administration (Art. 24 and 25);
(ii) computer crimes and unlawful data processing (Art. 24-bis);
(iii) organised crime (Art. 24-ter);
(iv) money forgery, public credit cards, revenue stamps and identification instruments or signs of recognition (Art. 25-bis);
(v) crimes against industry and trading (Art. 25-bis.1);
(vi) corporate crimes (Art. 25-Ter);
(vii) crimes of terrorism or subversion of democratic order (Art. 25-quater);
(viii) offences involving practices of female genital mutilation (Art. 25-quater.1);
(ix) offences against the person (Art. 25-quinquies);
(x) market abuse (Art. 25-sexies);
(xi) manslaughter or serious or life-threatening injuries, resulting from violations of the regulations on health and safety in the workplace (Art. 25-septies);
(xii) receiving, laundering and using money, goods or benefits of illicit origin, as well as self-laundering (Art. 25-octies);
(xiii) crimes related to payment instruments other than cash and fraudulent transfer of values (Art. 25-octies.1);
(xiv) crimes related to violation of copyright (Art. 25-novies);

[1] Legislative Decree No. 231/2001 specifies the following types of disciplinary measures: (i) financial penalties; (ii) disqualifications; (iii) seizure of the proceeds or profits of the crime; and (iv) publication of sentence.

(xv) inducement to withhold statements or to make false statements to judicial authorities (Art. 25-decies);
(xvi) environmental offences (Art. 25-undecies);
(xvii) crime related to the employment of illegally staying third-country nationals (Art. 25-duodecies);
(xviii) cross-border offences, introduced by Law 16 No. 146, March 2006, "Ratification and implementation of the Convention and Protocols of the United Nations against cross-border organised crime";
(xix) racism and xenophobia crimes (Art. 25-*terdecies*);
(xx) crimes of fraud in sports competitions, illegal gambling or betting by means of prohibited equipment (Article 25-quaterdecies);
(xxi) tax offences (Art. 25-quinquiesdecies);
(xxii) smuggling crimes (art. 25-sexiesdecies);
(xxiii) crimes against cultural heritage (art.25-septiesdecies)
(xxiv) laundering of cultural assets and devastation and looting of cultural and landscape assets (art.25-duodevicies).

Annex 1 to this Model 231 lists the offences resulting in administrative liability of legal entities pursuant to Legislative Decree No. 231/2001, together with a short description of the crimes.

1.4. The Organisation, Management and Control Model of Saipem SpA

At its meeting on 22 March 2004, the Board of Directors of Saipem SpA resolved the adoption of an organisation, management and control model pursuant to Legislative Decree No. 231/2001 (hereinafter, "**Model 231**"), aimed at preventing the offences specified by Legislative Decree No. 231/2001.

Later, through specific projects, Model 231 was updated to reflect changes in the legislation and in the company organisation of Saipem SpA (hereinafter, also "**Company**").

In particular, subsequent updates of Model 231 have taken into account the following:

- changes in Saipem SpA's company organisation;
- trends in case law and legal theory;
- observations related to the application of Model 231, including any experience from criminal proceedings;
- practices of Italian and foreign companies with regard to these models;
- the results of supervision activities and the findings of internal audit activities;
- changes in legislation, with particular reference to the Legislative Decree 231/2001, the developments concerning investor protection and the principles stated by the provisions of the Foreign Corrupt Practices Act and the UK Bribery Act;
- changes in the Guidelines.

Model 231 of Saipem SpA is divided into the following chapters:

- "Model 231" (chapter 1), which provides a summary description of the reference legal framework, the identification of the addressees of Model 231 and the definition of the principles for the adoption of organisation, management and control models by the companies directly or indirectly controlled by Saipem SpA (hereinafter, "**Subsidiaries**");
- "Risk assessment methodology" (chapter 2), describing the methodology used to carry out the mapping of the risks and the assessment of the control systems;
- "Compliance Committee" (chapter 3), with the establishment and assignment of functions and powers, as well as the definition of information flows to and from it;
- "Communication and training" (chapter 4), specifying the principles adopted for the communication of Model 231 to personnel and the market, including the adoption of contractual clauses in relations with third parties, and for personnel training;
- "Disciplinary system" (chapter 5), specifying the sanctions imposed in the case of violation of Model 231;
- "Control systems" (chapter 6), specifying the structure of the control systems;
- "Rules for updating Model 231" (chapter 7), providing for a program to implement updates in the case of legislative changes, significant changes in the organisational structure or business sectors of the Company, significant violations of Model 231 and/or assessments of its effectiveness, or industry experience in the public domain;
- "Saipem Code of Ethics" (chapter 8), specifying the rights, duties and responsibilities towards the addressees of Model 231 (hereinafter, "**Code of Ethics**").

The Code of Ethics is an integral and substantial part of Model 231.

The document "Special Section of Model 231 - Sensitive Activities and specific Control Standards" identifies for each company process[2] the activities believed by the Company to be at risk of the offences specified by Legislative Decree No. 231/2001 (hereinafter, "**Sensitive Activities**") and the relevant controls aimed at preventing such offences. This document is communicated by the Chief Executive Officer of Saipem SpA to the competent functions of Saipem SpA, which provide for the issuance of the regulatory documents[3] that shall contain the control tools for the implementation of Model 231.

Model 231 is approved by resolution of the Board of Directors, subject to the opinion of the Audit and Risk Committee and the Board of Statutory Auditors.

The Chief Executive Officer is in charge of implementing and updating Model 231, by

[2] As identified in the document "Saipem Regulatory Maps Form".
[3] "Regulatory documents" are documents that regulate policies, processes and specific issues/aspects of company interest, with the objective of ensuring uniformity of conduct, as well as pursuing compliance objectives, describing tasks and/or responsibilities of the organisation structures involved in the regulated processes, the management and control procedures and the information flows.

virtue of the powers received and as set forth in Chapter 7.

1.5 Addressees of Model 231

The principles and contents of Model 231 are addressed to the members of company bodies, management and employees of Saipem SpA as well as to all who work in Italy and abroad for the achievement of Saipem SpA's objectives (hereinafter, "**Addressees**").

The principles and contents of Model 231 are widely disseminated, both inside and outside of Saipem SpA.

The Compliance Committee of Saipem SpA monitors the initiatives aimed at promoting communication and training on Model 231.

1.6 The organisation, management and control model of Subsidiaries and affiliated companies, consortia and joint ventures

1.6.1 The organisation, management and control model of Subsidiaries

Saipem SpA encourages the adoption and the effective implementation of organisation, management and control models by all Subsidiaries.

Notably, the Chief Executive Officer of Saipem SpA promotes, through specific and timely notifications, the dissemination among the Subsidiaries of instruments aimed at preventing offences, which: *(i)* with regards to Italian Subsidiaries, shall be in line with the Legislative Decree No. 231/2001, and with the relevant consolidated best practices, as well as with the principles laid out in Model 231 of Saipem SpA; (ii) with regards to foreign Subsidiaries, shall be in compliance with the local applicable laws, shall be suited to the peculiarities of activities and business of the single legal entity and, in any case, shall take into account the minimum control standards[4] identified by Saipem SpA and the provisions established in the Code of Ethics.

To this purpose, the Chief Executive Officer of Saipem SpA communicates Model 231 and its updates to the Subsidiaries, also through the support of the Compliance function.

The Subsidiaries provide Saipem SpA with a copy of their organisation, management and control model and updates thereof. According to the provisions of the respective models, the Subsidiaries appoint an independent compliance committee or another equivalent body having the task to monitor the implementation and update of the model.

Any corrective action in their organisation, management and control models falls in the exclusive area of competence of the Subsidiaries, which also take action when receiving

[4] The "minimum control standards" are identified as the control systems aimed at preventing the risk of the offences specified by Legislative Decree No. 231/2001, provided in the document "Special Section of Model 231 - Sensitive Activities and specific Control Standards".

recommendations from their compliance committees or other equivalent bodies appointed with the task to supervise the implementation and update of the model (for example, the Compliance Committee).

1.6.2 The organisation, management and control model of affiliated companies, consortia and joint ventures

The representatives designated by Saipem SpA for the purpose of their appointment in the company bodies of the legal entities in which the Company does not hold a controlling stake, in consortia and in joint ventures, promote according to the type of entity (for example by submitting a proposal in a new entity's Board of Directors, the adoption of common procedures, etc.) - within the limits of the rights assigned to Saipem SpA - the principles and the contents of Model 231 (including the Code of Ethics)[5].

[5] The "Joint Venture Agreements - Prevention of Illegal Activities" procedure of Saipem SpA sets out the principles and the regulations that must be followed by the Company and its Subsidiaries in the negotiation, conclusion and execution of joint venture agreements. In particular, the following activities are regulated: (i) selection of partner of established reputation in terms of honesty and fairness of business practices; (ii) negotiation and management of joint venture agreements according to criteria of diligence, transparency, fairness and in compliance with applicable laws; (iii) adoption of suitable control systems after the establishment of the joint venture.

CHAPTER 2
RISK ANALYSIS METHODOLOGY

2.1 Risk assessment and internal control system

The identification of the company areas where there is a risk of an offence is carried out through an accurate analysis of Saipem SpA's company processes, identifying the offences set out in the Legislative Decree no. 231 of 2001, as well as their primary means of commission, which are potentially applicable and relevant to the Company.

In particular for each company process deemed at risk:

(i) Sensitive Activities are identified, that are those activities which, as part of business processes, are exposed to the risk of committing the offenses provided for by Legislative Decree no. 231 of 2001, assessed as abstractly relevant to the Company;
(ii) control systems aimed at preventing the perpetration of the offences are defined (hereinafter, "**Control Standards**");
(iii) company contact persons involved in the process who, with regard to Sensitive Activities, have information relevant to the assessment of the internal control system of the Company, are identified. A comparative assessment of the current control system and the controls established in the Control Standards is then carried out with the identified company contact persons, it is recorded in appropriate risk assessment documents organised according to a logical process;
(iv) if necessary, an action plan is defined in order to align the internal control system to the control systems established by the Control Standards.

According to the document issued by the Committee of Sponsoring Organizations (CoSO) with the title Internal Control-Integrated Framework (CoSoIC-IF)[6], the internal control system may be defined as a set of mechanisms, procedures and instruments identified by the management to ensure the achievement of the objectives of effectiveness and efficiency of the company activities, reliability of information of financial and other nature, compliance with laws and regulations and safeguarding of company assets.

According to the CoSO Report, Internal Control – Integrated Framework, the components of the internal control system are:

Control environment:
It reflects the conducts and actions of "Top Management" with respect to internal control system applied in the organisation.

The control environment includes the following elements:

[6] Committee of Sponsoring Organizations of the Treadway Commission (1992), internal control - integrated framework, AICPA, www.coso.org, updated in May 2013.

- integrity and ethical values;
- management philosophy and style;
- organisational structure;
- assignment of powers and responsibilities;
- personnel policies and practices;
- personnel skills.

Risk Assessment:
Definition of processes aimed at identifying and managing the most relevant risks that may prevent the achievement of company objectives.

Information and Communication:
Definition of an information system (IT system, reporting flow, system of process/activity indicators) enabling both senior management, middle manager, white and blue collar workers to perform the tasks assigned.

Control Activity:
Definition of company regulations ensuring organised management of risks and company processes, and making it possible to achieve the company objectives.

Monitoring:
The process of assessing the quality and results of the internal controls over time.

These components of the internal control system are taken into consideration for the assessment of the risk of committing the offences provided for by Legislative Decree No. 231/2001.

The objective of the assessment is to ensure an effective and up-to-date system to identify Sensitive Activities and Control Standards.

CHAPTER 3
COMPLIANCE COMMITTEE

3.1. Compliance Committee of Saipem SpA

3.1.1. Collegiality

The Compliance Committee of Saipem SpA (hereinafter, the "Compliance Committee") defines and carries out its activities on a collegial basis and has been given "independent powers of initiatives and control", pursuant to Art. 6, Par. 1, letter b) of the Legislative Decree No. 231/2001. The Compliance Committee regulates its activities through specific regulations.

The autonomy and independence of the Compliance Committee are guaranteed by the position recognized to it within the organisational structure of the company, and by the necessary requisites of independence, integrity and professionalism of its members, as well as by the reporting lines towards the Board of Directors of the Company.

To support the definition and the performance of the activities within its remit and ensure the utmost respect of the requisite of professionalism, continuity of action and the legislative obligations, the Compliance Committee can avail itself of the Company resources, as well as, if needed, of external resources with specialised skills.

The "Technical Secretariat of the 231 Compliance Committee of Saipem SpA" supports the Compliance Committee in the performance of its tasks.

3.1.2. Composition and appointment

The composition of the Compliance Committee, its changes and integrations, are approved with resolution of the Board of Directors, after hearing the opinion of the Audit and Risk Committee and of the Remuneration and Appointment Committee, upon proposal of the Chief Executive Officer with the agreement of the Chairman.

The Compliance Committee is a collegial body composed of three external members, one of whom is appointed Chairman of the Compliance Committee; they are chosen among academics and professionals of proven expertise and experience in legal, economic and/or company organisation issues.

The term in office of the members of the Compliance Committee coincides with the term of the Board of Directors that appointed them. The members of the Compliance Committee leave office on the date of the Shareholders' Meeting called for the approval of the financial statements connected with the latest year of their office, but they continue to perform their functions ad interim until the appointment of the new Compliance Committee members. Each member can be confirmed in the office for no more than 3 (three) consecutive mandates, up to a maximum of 9 (nine) years.

Reasons for ineligibility and/or removal of the members of the Compliance Committee include:

(i) kinship, marriage, domestic partnership or affinity within the fourth degree of kinship with any members of the Board of Directors of the Company or its Subsidiaries, or with representatives, directors or managers of the Company or of one of its organisational units with financial and functional independence, as well as with persons who are responsible, also de facto, for managing or controlling the Company, the statutory auditors of the Company and the auditing company, as well as any other parties specified by the law;
(ii) conflicts of interest, even potential ones, with the Company or its Subsidiaries, compromising their independence;
(iii) direct or indirect holding of equity investments resulting in a significant influence on the Company or its Subsidiaries;
(iv) appointment in the office of executive director, in the three financial years before appointment as member of the Compliance Committee, in companies undergoing voluntary or forced liquidation or equivalent procedures, as well as in the other cases regulated by Art. 2382 of the Civil Code;
(v) employment in the central or local government sector, in the three years before the appointment as member of the Compliance Committee, unless otherwise resolved by the Board of Directors;
(vi) judgement, even if still not having the force of res judicata, or plea bargain, in Italy or abroad, for the offences which entail the administrative liability of legal entities pursuant to Legislative Decree No. 231 of 2001;
(vii) judgement, even if still not having the force of res judicata, or “plea bargaining” for a judgement imposing the disqualification, even temporary, from public office, or temporary disqualification from holding management positions in legal entities and companies.

It is not admitted to appoint as members of the Compliance Committee, people who are linked to Saipem SpA or its Subsidiaries, or to the directors of Saipem SpA or its Subsidiaries, through a contract as employees or as independent contractors, or have had with these parties other relations of a financial or professional nature in the 3 (three) years before the appointment that may jeopardise their independence. If appointed, they are to be removed from office.

It is a reason for replacement and subsequent integration of the composition of the Compliance Committee the termination or resignation of the member of the Compliance Committee for personal reasons.

Should one of the above-mentioned reasons for replacement, ineligibility and/or removal be applicable to a member, this member shall immediately notify the other members of the Compliance Committee in writing, and shall automatically be removed from office. The Compliance Committee shall inform the Chairman and the Chief Executive Officer,

in order to start the process for the replacement and to submit relevant proposal to the Board of Directors, as set forth in this paragraph.

The occurrence of reasons for replacement, ineligibility and/or removal of members of the Compliance Committee shall not involve the removal from office of the entire body and the Board of Directors shall without delay provide for their replacement.

Without prejudice to the above, the Board of Directors may resolve - after hearing the opinion of the Audit and Risk Committee and the Board of Statutory Auditors - the suspension or removal from office of a member of the Compliance Committee in the following cases:

- failure to provide adequate supervision that is proved - even incidentally - by judgement, even if still not having the force of res judicata, issued pursuant to Legislative Decree No. 231/2001 against the Company or another legal entity in which the concerned member is, or was, member of a compliance committee, or arising, even incidentally, from plea bargain;
- serious failure to fulfil the duties of Compliance Committee.

3.1.3. Functions, powers and budget of the Compliance Committee

The tasks of the Compliance Committee are the following:

(i) supervision of the effectiveness of Model 231 and monitoring of the implementation and updating activities of Model 231;
(ii) review of Model 231 adequateness, i.e., of effectiveness (and not merely formal) in preventing unlawful behaviours pursuant to Legislative Decree No. 231/2001;
(iii) analysis of the maintenance of the requirements of soundness and functionality of Model 231 over time;
(iv) promotion of the necessary updating, in a dynamic sense, of Model 231;
(v) approval of the annual programme of supervisory activities within the Company's structures and departments (hereinafter, "**Supervision Program**"), in compliance with the principles and contents of Model 231 as well as with the risk assessments and controls established in the internal control system; coordination of activities for the implementation of the Supervision Program and of scheduled and unscheduled control initiatives; analysis of the results of the activities carried out and corresponding reports;
(vi) care of the relevant information flows to and from company functions and compliance committees of Subsidiaries;
(vii) any other task assigned according to the law or to Model 231.

In performing the tasks assigned, the Compliance Committee has unlimited access to company information for its activities of investigation, analysis and control, which may be carried out directly, through the competent internal functions, or through independent professionals/companies. All company functions, employees and/or members of company bodies are obliged to provide information if requested by the Compliance

Committee, or in the case of events that could result in a liability of Saipem SpA pursuant to Legislative Decree No. 231/2001.

The Compliance Committee is granted:

- the power to grant, modify and/or terminate professional assignments – also making use of the competent internal company functions – with autonomous powers of representation, to third parties having the specific expertise necessary for the best execution of the task concerned;
- the availability of the financial resources for the performance of the activities within its field of competence. The requirement to carry out any transaction whose amount exceeds 1 million Euro, is communicated to the Chairman and the Chief Executive Officer of Saipem SpA.

3.2. Information flows

3.2.1. Information flows from the Compliance Committee towards top management and governance and corporate control bodies

The Compliance Committee reports on the implementation of Model 231, as well as any critical aspects identified, and inform of the result of the activities carried out while performing its tasks. The reporting lines are as follows:

(i) on an ongoing basis, to the Chief Executive Officer, who informs the Board of Directors through the information notes regarding the implementation of the delegations granted;
(ii) every six months, to the Audit and Risk Committee, to the Board of Statutory Auditors and to the Board of Directors; in this regard, the Compliance Committee prepares a half-yearly report on the activities carried out, which describes the outcome of the supervision activities carried out and any change in legislation concerning the administrative liability of entities issued during the period; on this occasion, dedicated meetings with the Audit and Risk Committee, the Board of Statutory Auditors and the Board of Directors are organised in order to discuss the issues submitted in the report and any additional issue of common interest; the half-yearly report is also sent to the Chairman and the Chief Executive Officer;
(iii) immediately, to the Audit and Risk Committee and the Board of Statutory Auditors, after informing the Chairman and to the Chief Executive Officer , in the case events of special importance and significance are ascertained.

3.2.2. Compulsory information flow towards the Compliance Committee

Without prejudice to the provisions of Par. 3.2.3, the Compliance Committee shall be informed, by the parties required to comply with Model 231 of any event that may cause liability of Saipem SpA pursuant to Legislative Decree No. 231/2001. In this regard:

- the Manager Responsible for the preparation of Financial Reports meets the Compliance Committee, at least once every six months, to inform about the result of internal checks and evaluations relevant to the assessment of the internal control system over financial reporting;
- the company in charge of the legal audit meets the Compliance Committee before the meeting of the Board of Directors called for the approval of the financial statements proposal, the half-yearly report and the annual report, for the assessment of possible critical issues arising from the performance of auditing activities;
- the Legal Events Monitoring Team forwards to the Compliance Committee the notices and reports received, on an ongoing and timely basis, as well as an annual report on the assessments and its monitoring within its field of competence;
- the Internal Audit function forwards to the Compliance Committee the notices and reports received, on an ongoing basis or at least once every three months, as well as the assessments and its monitoring within its area of competence;
- at least once every six months, the Health, Safety, Environment and Quality function presents reports on health and safety in the workplace and environment reports, as well as the assessments and monitoring carried out within its area of competence;
- at least once every six months, the Compliance function meets the Compliance Committee and submits the report relevant to anti-corruption activities;
- the General Counsel provides regular reports to the Compliance Committee on ongoing legal proceedings;
- once a year, the Chief Financial Officer function reports to the Compliance Committee on the issues within his remit. Moreover, at least once every six months, the Chief Financial Officer function communicates to the Compliance Committee the tasks assigned by Saipem SpA and its Subsidiaries to the auditing company or its affiliated companies, other than those related to the auditing of the financial statements;
- the Compliance function reports to the Compliance Committee at least once every six months on the adoption and update of the organisation, management and control models of the Subsidiaries;
- at least once every six months, the Security function reports on the security and cybersecurity activities carried out;
- the People, HSEQ and Sustainability function periodically reports to the Compliance Committee on the disciplinary measures taken as a result of investigations undertaken following the receipt of reports, also anonymous (whistleblowing), or arising from audit activities, as well as any additional disciplinary measures taken against unlawful behaviours pursuant to Model 231.

It remains understood that the Compliance Committee can arrange meetings and set up at any time, also on a regular basis, information flows dedicated to the discussion of specific issues with the managers of the competent functions and company structures. The Compliance Committee can also organise meetings with the Chief Executive Officer of Saipem SpA.

3.2.3. Whistleblowing Reports

The management, employees, consultants, collaborators and business partners shall report any behaviour that is not in line with the principles and the contents of Model 231 to the Compliance Committee; the Compliance Committee assesses the reports received and the activities to be carried out.

Saipem[7] has set up dedicated communication channels as indicated in the Procedure "*Whistleblowing Reports, also anonymous, received by Saipem SpA and its Subsidiaries in Italy and abroad*" published on the Intranet and Internet websites of the Company and accessible to all Saipem employees and website users.

Saipem SpA has also set up its own "dedicated channels" of the Compliance Committee to encourage the notification flow of reports:
organismodivigilanza@saipem.com.

The communication channels adopted guarantee, together with the provisions for managing the report, the confidentiality of the whistleblower's identity.

The obligations to report any alleged violation apply also to behaviours not in line with the principles and the contents of Model 231 which the management or the employees of Saipem SpA have come to know, through communication channels other than those indicated above, within the limit of respect of the principles of fairness and good faith that must characterise the employment relationship.

The Compliance Committee also reviews the reports received through communication channels other than those described above.

Whistleblowers are guaranteed against any form, direct or indirect, of retaliation, which causes or can cause, directly or indirectly, an unjust damage, without prejudice to the legal obligations, and when it is ascertained the whistleblower's criminal liability deriving from aspersion and calumny crimes and/or, for the same crimes, it is ascertained the whistleblower's civil liability for wilful misconduct or gross negligence, as foreseen in the legislation in force. In such circumstances, the Company reserves the right to protect its rights, also by adopting disciplinary measures.
In any case, the confidentiality of the whistleblower's identity is assured; sanctions are also imposed on those who violate provisions adopted to guarantee safeguarding of the whistleblower.

3.3. Information notes concerning Subsidiaries

Without prejudice to the autonomy of the Subsidiaries, their compliance committees and other equivalent bodies in charge of monitoring the implementation and update of the organisation, management and control model, being recognised in a peer relationship with the Compliance Committee of Saipem SpA, shall deliver to the latter a half-yearly

[7] "Saipem" means Saipem SpA and its direct and indirect subsidiaries, in Italy and abroad.

report describing:

- the planning of the supervision activities within their field of competence;
- any significant issue arisen in the scheduling and implementation of such activities and any relevant actions put in place for remediation;
- information note on the adoption and update of the organisation, management and control model of the relevant Subsidiary.

Without prejudice to the above, these bodies shall timely inform the Compliance Committee of Saipem SpA and, in the case of a company indirectly controlled, the compliance committee or other equivalent body of its direct parent company, of the significant facts acknowledged in their supervision activities that have or may have a significant impact on Model 231 of Saipem SpA, or may potentially cause a criminal or administrative liability of the Company or its personnel.

The compliance committees or other equivalent bodies of the Subsidiaries shall make available to the Compliance Committee of Saipem SpA any information requested by this latter upon occurrence of events or circumstances which may have significant impact on the performance of the activities within their remit.

3.4. Collection and storage of information

Any information, report, notice provided for in Model 231 is kept by the Compliance Committee in a paper and/or electronic archive. Without prejudice to legitimate orders of Authorities, data and information stored in the archive is made available to parties outside the Compliance Committee only with the prior authorization of the Compliance Committee itself.

CHAPTER 4
COMMUNICATION AND TRAINING

4.1. Communication and training activities

Communication and personnel training are important requirements for the implementation of Model 231. Saipem SpA undertakes to encourage and promote knowledge of Model 231, with different knowledge degrees according to the position and role of the Addressees, promoting their active participation in better understanding the principles and contents of Model 231.

4.1.1. Communication of Model 231

Model 231 is formally communicated by the Chief Executive Officer of Saipem SpA, through the competent company functions:

- to each member of the company bodies;
- to management and employees, whether on permanent job and/or on duty.

Model 231 is enclosed to the employment contract.

The principles and contents of Model 231 are disclosed to all with whom Saipem SpA has contractual relations. All agreements concluded by Saipem SpA with third parties shall include a clause requiring such third parties to comply with the law and the reference principles of Model 231; such clause must be accepted by the relevant third parties.

In this regard, a regulatory document has specified standardised clauses that, according to the activity regulated by the agreement, require the counterparties to comply with Model 231, and provide for contractual remedies (such as the right to terminate/suspend the agreement and/or impose specific penalties) in case of failure to comply.

Furthermore, Saipem provides for a detailed supplier assessment system, which provides for the adoption of measures (monitoring, authorization, suspension, withdrawal) against the latter in the event that it becomes aware of conduct contrary to the principles contained in the Model 231 since qualification phase.

Model 231 is also displayed on the company bulletin boards and made available to all employees on the Company Intranet and on the Document Management System and to all users - even not employees - on Saipem's website.

4.1.2. Training of Saipem SpA personnel

All Saipem SpA personnel are informed of the principles and contents of Legislative Decree No. 231/2001 and Model 231 also through specific training courses which also

provide specific examples of the predicate offenses pursuant to Legislative Decree no. 231/ 2001 also in the light of jurisprudence.

This training activity is provided through IT instruments and procedures (update e-mails, self-assessment instruments), as well as through regular update training sessions and workshops, and includes tests aimed at evaluating the training activities themselves. Training is differentiated, in its contents and delivery method, according to the job title of the Saipem SpA employee, the level of risk of the area in which he/she operates, and whether the employee has the power to represent the Company. Attendance at the training courses is mandatory.

The planning of the training courses is approved by the Compliance Committee of Saipem SpA on proposal of the Compliance function, which provides a half-yearly report to the Compliance Committee regarding the training activities carried out.

CHAPTER 5
DISCIPLINARY SYSTEMS

5.1. Function of the disciplinary system

In the case of violation of Model 231, disciplinary measures are applied and are commensurate with the violation committed, for the purposes of contributing to: (i) the effectiveness of Model 231 and (ii) the effectiveness of the control activity of the Compliance Committee.

For this purpose, a suitable disciplinary system has therefore been established in order to punish the failure to comply with the requirements of Model 231, addressed both to the top-level management and to those individuals subject to the direction of others. The application of the disciplinary system is independent from the course and the outcome of any proceedings brought before the competent judicial authorities.

The Compliance Committee informs the relevant functions of violations of Model 231 and, together with the People, HSEQ and Sustainability function, monitors the application of disciplinary measures.

5.2. Violation of Model 231

For the purposes of the compliance with the law, by way of example, the following violations of Model 231 are represented by:

(i) the performance of activities or behaviours not compliant with the requirements of Model 231 and/or the Code of Ethics and/or the regulatory documents, or the failure to perform activities or behaviours required by Model 231 and/or the Code of Ethics and/or the regulatory documents within the execution of Sensitive Activities or other related activities, including the performance of activities or behaviours not compliant with the requirements on workplace health and safety, as set forth in Art. 30 of Legislative Decree No. 81/2008;

(ii) the failure to comply with the obligations to inform the Compliance Committee specified by Model 231, which:
   a) exposes the Company to an objective risk of perpetrating one of the offences referred to in Legislative Decree 231/2001; and/or
   b) is clearly aimed at facilitating the perpetration of one or more offences referred to in Legislative Decree 231/2001; and/or
   c) results in the application to the Saipem SpA of sanctions provided for by Legislative Decree 231/2001.

5.3. Measures concerning middle managers, white collar and blue collar workers

Upon each notice of violation of Model 231 communicated by the Compliance

Committee, the procedure to investigate alleged unlawful behaviour of Saipem SpA employees is initiated by the People, HSEQ and Sustainability function:

(i) If, following to the ascertainment of breach pursuant to the contract in force, a violation of Model 231 or the Code of Ethics is verified, the disciplinary measure provided for by the applicable contract is identified pursuant to the relevant regulatory documents and imposed by the People, HSEQ and Sustainability function towards the defaulting party;
(ii) the sanction applied is proportional to the gravity of the offence. The following aspects shall be taken into consideration: intentionality of the behaviour or degree of negligence; overall conduct of the employee with particular reference to previous disciplinary records, if any; level of responsibility and autonomy of the employee guilty of the disciplinary offence; seriousness of the effects of the violation, i.e., the level of risk that the Company may reasonably be exposed to – pursuant to Legislative Decree No. 231/2001 – due to the employee's behaviour; any other particular circumstances relating to the disciplinary offence.

The disciplinary measures are those provided for by the collective labour agreement applied to the employment relationship of the employee in question, as well as those in any case applicable according to legal provisions, including dismissal.

The People, HSEQ and Sustainability function communicates to the Compliance Committee the disciplinary measures that have been applied or any provision of closure of the procedure and the reasons thereof.

All legal and contractual obligations concerning the application of disciplinary measures shall be also complied with.

The employment relationships with the employees who provide their services abroad, also due to secondment, are regulated, according to the provisions of Regulation No. 593/2008/EC of the law applicable to contractual obligations, as well as by the Legislative Decree No. 136/2016 on cross-border secondments.

5.4. Measures concerning senior managers

When a violation of Model 231 by one or more managers is notified by the Compliance Committee and verified pursuant to Par. 5.3 (i) above, the Company adopts towards the defaulting party the applicable legal and contractual provisions, taking into account the criteria set by Par. 5.3 (ii). If the violation of Model 231 undermines the relationship of trust, the sanction shall consist in dismissal for just cause.

5.5. Measures concerning Directors

The Compliance Committee informs the Audit and Risk Committee, the Board of Statutory Auditors, the Chairman of the Board of Directors and the Chief Executive

Officer of notice of any violation of Model 231 by one or more members of the Board of Directors. If the violation was committed by the Chairman of the Board of Directors or by the Chief Executive Officer, such violation of Model 231 will be disclosed to the other members of these company bodies. The members of the Board of Directors, without the participation of the party concerned, carry out all necessary evaluations and take, after consulting the Audit and Risk Committee, without the participation of the party concerned, and the Statutory Auditors, the appropriate measures, which may include the precautionary revocation of the delegated powers, as well as the calling of the Shareholders' Meeting to decide for a replacement, if necessary.

5.6. Measures concerning Statutory Auditors

The Compliance Committee informs the Chairman of the Board of Statutory Auditors (or another Statutory Auditor, if the violation is carried out by the Chairman) and the Board of Directors, in the person of its Chairman, of notice of a violation of Model 231 carried out by one or more Statutory Auditors. The information note provided to the Board of Directors subsumes the information to the Audit and Risk and Committee. The members of the Board of Statutory Auditors, without the participation of the party involved, after hearing the opinion of the Board of Directors, carry out all necessary assessments, which may include calling the Shareholders' Meeting in order to take the necessary measures.

CHAPTER 6
CONTROL SYSTEMS

6.1. Structure of controls

The document “Special Section of Model 231 - Sensitive Activities and specific Control Standards” identifies the Sensitive Activities deemed at risk for the commission of the offences provided for by the Legislative Decree No. 231/2001, and the corresponding control systems aimed at preventing these offences.

Consistently with the risk assessment methodology adopted (as described in Chapter 2 above), the document “Special Section of Model 231 - Sensitive Activities and specific Control Standards” is structured on the basis of the company processes of Saipem SpA and identifies, for each of them, the applicable Sensitive Activities, that is, the company activities, within the process, where there may be a risk that offences be perpetrated.

For each Sensitive Activity identified, the document indicates the Control Standards aimed at preventing the risk of the offences specified by Legislative Decree No. 231/2001.

In particular, the Control Standards pursuant to Model 231 are structured on two levels:

1. **general standards of transparency of activities**, listed below and applicable across all company processes and corresponding activities:

    a) **Segregation of duties**: there shall be segregation of duties between executing, controlling and authorizing parties[8];
    b) **Rules**: company regulations providing at least general reference principles for governing sensitive activities shall be specified;
    c) **Powers of signature and powers of authorisation**: formal rules for the attribution and exercise of the powers to represent the Company before third parties and the internal delegation of powers shall be specified, in line with the responsibilities assigned;
    d) **Traceability**: the parties or functions concerned and/or the information system used shall ensure the identification and traceability of the sources, information and controls that support the formation and implementation of the Company’s decisions, as well as the process of management of financial resources.

The general transparency standards are implemented by the relevant functions within the regulatory documents that refer to the Sensitive Activities. These regulatory

[8] This standard is qualified as follows:
- the segregation principle must consider the Sensitive Activity within the context of the specific process in question;
- segregation occurs within codified, complex and organised systems where individual phases must be identified and governed in a consistent way within management, with a consequent limitation of enforcement discretion, as well as traced through the decisions made.

documents are communicated and circulated by the relevant functions in compliance with applicable law and contractual provisions and the management and employees of Saipem SpA are required to comply with them;

2. **specific control standards**, which contain special provisions aimed at governing the distinctive aspects of the Sensitive Activities and which shall be included in the relevant regulatory documents. These documents indicate Model 231 among reference regulations.

   The relevant functions ensure the implementation of the specific Control Standards aimed at regulating the distinctive aspects of the Sensitive Activities related to the corresponding company processes.

6.2. Sensitive Activities and specific Control Standards

The document “Special Section of Model 231 - Sensitive Activities and specific Control Standards”, approved by the Board of Directors, at the time of the approval of the first version of Model 231, and by the Chief Executive Officer, at the time of its subsequent updates according to the procedure described in Chapter 7, identifies for each company process the related Sensitive Activities and the corresponding control systems adopted by the Company.

This document is communicated by the Chief Executive Officer of Saipem SpA, also through the Compliance function, to his/her first and second reporting line, the Manager Responsible for the preparation of Financial Reports, the branch managers of Saipem SpA and to the Organisation function. The specific Control Standards are implemented by the relevant company functions in the regulatory documents that refer to the Sensitive Activities. The Internal Audit function of Saipem SpA is informed of the Sensitive Activities and the specific Control Standards for the performance of the activities within its area of competence.

CHAPTER 7
RULES FOR UPDATING MODEL 231

7.1. Introduction

Due to the complexity of the organisational structure of the Company and of the application of Model 231 to the latter, the update of Model 231 is based on an innovation implementation program (hereinafter, "**Implementation Program**").

7.2. Implementation Program drafting criteria

The timely drafting of the Implementation Program is required in case of (a) legislative changes concerning the provisions on liability the administrative liability of legal entities of violations, (b) regular review of Model 231, also in connection with significant changes in the organisational structure or business activities of the Company, (c) significant violations of Model 231 and/or outcomes of checks on its effectiveness, or industry experience in the public domain. The activity is aimed at preserving the effectiveness of Model 231 over time.

The task of disposing for the review of Model 231 is assigned to the Chief Executive Officer, already in charge of its implementation, according to the methodology and the principles provided for in Model 231. In detail:

- the Compliance Committee reports to the Chief Executive Officer any information in its possession that suggests the need to update Model 231;
- the Chief Executive Officer starts the Implementation Program, informing the Board of Directors;
- the Implementation Program is prepared and carried out with the support of a special multifunctional team (hereinafter, "Team 231"), consisting of the managers of the following Saipem SpA functions: Professional Practice, Continuous Audit and Relations with Control Bodies, Organisation, the Compliance function, Corporate Affairs and Governance and Internal Control System over Financial Reporting and/or by a first reporting line of these. The Team is integrated on a case-by-case basis by the relevant company functions, according to the specific requirements;
- the Implementation Program identifies the activities needed to carry out the update of Model 231, specifying responsibilities, timeline and implementation modalities. Team 231 deals in particular with the identification of the legal and statutory requirements for the correct updating of Model 231, as well as the modification and/or integration of Sensitive Activities and Control Standards;

The results of the Implementation Program prepared by Team 231 with the support of

the relevant company functions and with the co-operation of the Compliance Committee are submitted by Team 231 to the Chief Executive Officer, who approves the results and the initiatives to be carried out within his/her field of competence.

The changes and/or integrations specified in the Implementation Program, related to: (a) the structure of the document “Special Section of Model 231 - Sensitive Activities and specific Control Standards” and (b) corrections of typos and / or material errors, updating or correction of references to regulatory provisions, modification of the name of internal company functions and processes are approved by the Chief Executive Officer of Saipem SpA, who informs the Board of Directors, and are immediately effective.

The changes and/or integrations to Model 231 other than those listed above are approved by the Board of Directors, subject to the favourable opinion of the Board of Statutory Auditors and the Audit and Risk Committee.

The Compliance Committee monitors the progress and results of the Implementation Program, as well as the implementation of the measures taken, and informs the Chief Executive Officer of the outcome of these activities.

CHAPTER 8
SAIPEM CODE OF ETHICS

INTRODUCTION

Saipem[9] is an internationally oriented industrial group which, because of its size and the importance of its activities, plays a significant role in the marketplace and in the economic development and welfare of individuals who work for or with Saipem and of the communities where it is present.

The complexity of the situations in which Saipem operates, the challenges of sustainable development and the need to take into consideration the interests of all those with a legitimate interest in the company business ("Stakeholders"), strengthen the importance of clearly defining the values that Saipem accepts, acknowledges and shares as well as the responsibilities it assumes, contributing to a better future for everybody.

For this reason, the Saipem Code of Ethics ("**Code**" or "**Code of Ethics**") has been drafted. Compliance with the Code by Saipem's directors, statutory auditors, managers and employees, as well as by all those who operate in Italy and abroad for achieving Saipem's objectives ("**Saipem People**"), each within their own functions and responsibilities, is of paramount importance – also pursuant to legal and contractual provisions governing the relationship with Saipem – for Saipem's efficiency, reliability and reputation, which are all crucial factors for its success and for improving the social context in which Saipem operates.

Saipem shall promote knowledge of the Code among Saipem People and the other Stakeholders, and accept their constructive contribution to the Code's principles and contents. Saipem shall take into consideration any Stakeholder's suggestion and remark, with the objective of confirming or integrating the Code.

Saipem carefully monitors compliance with the Code by providing suitable instruments and procedures defined in regulatory documents[10] for information, prevention and control purposes and ensuring transparency in all transactions and behaviours, by taking corrective measures if and as required. The Compliance Committee or other equivalent body of each Saipem company performs the functions of guarantor of the Code of Ethics ("**Guarantor**").

The Code is brought to the attention of all those with business relations with Saipem.

[9] "Saipem" means Saipem SpA and its direct and indirect subsidiaries, in Italy and abroad.
[10] "Regulatory documents" are documents that regulate policies, processes and specific issues/aspects of company interest, with the objective of ensuring uniformity of conduct, as well as pursuing compliance objectives, describing tasks and/or responsibilities of the organisation structures involved in the regulated processes, the management and control procedures and the information flows.

1. General principles: sustainability and corporate responsibility

Compliance with laws, regulations, statutory provisions, Corporate Governance codes, ethical integrity and fairness, is a constant commitment and duty of all Saipem People, and characterizes the conduct of Saipem's entire organisation.

Saipem's business and company activities shall be carried out in a transparent, honest and fair way, in good faith, and in full compliance with competition rules.

Saipem shall maintain and strengthen a governance system in line with international best practice standards, able to deal with the complex situations in which Saipem operates, and with the challenges facing sustainable development.

Systematic ways to involve Stakeholders have been adopted, fostering discussion on sustainability and corporate responsibility.

In conducting both its activities as an international company and those with its partners, Saipem stands up for the protection and promotion of human rights, inalienable and fundamental prerogatives of human beings and basis for the establishment of societies founded on principles of equality, solidarity, repudiation of war, and for the protection of civil and political rights, of social, economic and cultural rights and the so-called third generation rights (self-determination right, right to peace, right to development and to the protection of the environment).

Saipem believes that its conduct must not in any way favour or tolerate violations of human rights in any way, and other illegal activities, such as money laundering and any form of terrorist financing and undertakes to guarantee, through its conduct, the full compliance with and effectiveness of the restrictions and limits set by national and international legislation on the matter.

No form of discrimination, corruption, forced or child labour is tolerated. Particular attention is paid to the acknowledgement and safeguarding of the dignity, freedom and equality of human beings, to protection of labour and of the freedom of trade union association, of health, safety, the environment and biodiversity, as well as the set of values and principles concerning transparency, energy efficiency and sustainable development, in accordance with International Institutions and Conventions.

In this regard, Saipem operates in compliance with the international provisions of the Universal Declaration of Human Rights of the United Nations and the following conventions:

- the Convention on the protection of the European Communities' financial interests (Brussels, 26 July 1995) and relevant first Protocol (Dublin, 27 September 1996);

- the Convention on the fight against corruption involving officials of the European communities or officials of Member States of the European Union (Brussels, 26 May 1997);
- the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions (Paris, 17 December 1997);
- the fundamental Conventions of ILO-International Labour Organization (18 June 1998)
- the Guidelines of the Organization for Economic Co-operation and Development (OECD) for multinational companies.

Saipem also keeps into account the provisions of the national legislation most advanced on the front of the fight against corporate crime and, in particular, the controls and the mechanisms of prevention and control considered and/or referred to within the legal provisions.

All Saipem People, without any distinction or exception whatsoever, must respect the principles and contents of the Code in their actions and behaviours in the context of their functions and tasks, aware that compliance with the Code is fundamental for the quality of their working and professional performance. Relationships among Saipem People, at all levels, shall be characterized by honesty, fairness, cooperation, loyalty and mutual respect.

The belief of acting in favour or to the advantage of Saipem can never justify – not even in part – any behaviour conflicting with the principles and contents of the Code.

2. Conduct standards and relations with Stakeholders

2.1. Ethics, transparency, fairness, professionalism

In its business relations, no matter how significant they are, Saipem is inspired by and complies with the principles of loyalty, fairness, transparency, efficiency and openness to the market.

Any action, transaction and negotiation performed and, generally, the conduct of Saipem People in the performance of their duties is inspired by the highest principles of fairness, completeness and transparency of information and legitimacy, both in form and substance, as well as clarity and truthfulness of all accounting records, in compliance with the applicable laws in force and regulatory documents.

All Saipem's activities shall be performed with the utmost care and professional skill, with the duty to provide skills and expertise appropriate to the tasks assigned, and to act so as to protect Saipem's image and reputation. Company objectives, as well as the proposal and implementation of projects, investments and actions, shall be aimed at

improving the company's assets, management, technological and information level in the long term, and at creating value and welfare for all Stakeholders.

Bribes, illegitimate favours, collusion, requests for personal or career benefits for oneself or others, either directly or through third parties, are prohibited without any exception.

To pay or offer, directly or indirectly, money and material benefits and other advantages of any kind to third parties, whether representatives of governments, public officers and public servants or private employees, in order to influence or remunerate the actions of their office is prohibited.

Commercial courtesy, such as small gifts or forms of hospitality, is only allowed when its value is small and when it does not compromise the integrity and reputation of either party, and cannot be construed by an impartial observer as aimed at obtaining undue advantages. In any case, this type of expense shall always be authorized by the person in the position identified by the regulatory documents and properly documented.

Cash gifts from individuals or companies that have or plan to have business relations with Saipem shall not be accepted. Anyone who receive proposals of gifts or special treatment or hospitality that cannot be considered as commercial courtesy of small value, or requests therefore by third parties, shall refuse them and immediately inform their direct superior, or the body they belong to, as well as the Guarantor.

Saipem shall properly inform all third parties about the commitments and obligations provided for in the Code, require third parties to respect the principles of the Code relevant to their activities and take proper internal action and, if the matter is within its own competence, external action if a third party fails to comply with the Code.

2.2. Relations with shareholders and with the Market

2.2.1. Value for shareholders, efficiency, transparency

The internal structure of Saipem and the relations with the parties directly and indirectly taking part in its activities are regulated in a way to ensure management reliability and a fair balance between the management's powers and the interests of shareholders in particular and the other Stakeholders in general, as well as to ensure transparency and knowledge by the market of the management decisions and general company events that could have a considerable influence on the market value of the financial instruments issued.

Within the framework of the initiatives aimed at maximizing the value for shareholders and at guaranteeing transparency of the management activity, Saipem defines, implements and progressively adjusts a coordinated and homogeneous set of conduct

rules concerning both its internal organisational structure and its relations with shareholders and third parties, in compliance with the highest corporate governance standards at the national and international level, in the awareness that the company's capacity to impose efficient and effective functioning rules upon itself is a fundamental tool for strengthening its reputation in terms of reliability and transparency as well as Stakeholders' trust.

Saipem deems it necessary that shareholders be able to participate in the decisions within their area of competence and to make informed choices. Therefore, Saipem shall ensure that information is disclosed to shareholders and the market with the greatest transparency and timeliness – making use, among other things, of the company website – in compliance with the laws and regulations for listed companies.

Saipem shall also keep in due consideration the legitimate directions provided by shareholders whenever they are entitled to do so.

2.2.2. Corporate Governance Code

The main corporate governance rules of Saipem, here referred to as required, are laid out in the Corporate Governance Code for listed companies issued by Borsa Italiana, to which Saipem SpA has adhered.

2.2.3. Company information

Saipem ensures the correct management of company information, by means of suitable procedures for in-house management and external communication.

2.2.4. Significant or Inside information

All Saipem People are required, while performing their tasks, to handle significant or inside information correctly and to know and comply with regulatory documents on market abuse. Insider trading and any behaviour that may promote insider trading are expressly forbidden. In any case, the purchase or sale of Saipem shares or shares of companies outside Saipem shall always be based on absolute and transparent fairness.

2.2.5. Media

Saipem shall provide true, prompt, transparent and accurate information to the outside.

Relations with the media are exclusively dealt with by the departments and managers specifically appointed to do so; all Saipem People shall agree in advance with the relevant Saipem structure regarding the information to be supplied to media representatives, as well as the undertaking to provide such information.

2.3. Relations with institutions, associations and local communities

Saipem encourages dialogue with Institutions and with organized associations of civil society in all the countries where it operates.

2.3.1. Authorities and Public Institutions

Saipem, through its people, actively and fully cooperates with the Authorities.

Saipem People, as well as the external collaborators whose actions may somehow be attributed to Saipem, shall adopt a conduct towards the Public Administration characterized by fairness, transparency and traceability. These relations shall be exclusively handled by the relevant functions and positions, in compliance with approved plans and regulatory documents.

The functions of the subsidiaries concerned shall coordinate with the relevant Saipem structure for a preliminary assessment of the quality of the initiatives to be adopted and for the sharing, implementing and monitoring of these actions.

It is forbidden to make, induce or encourage false statements to Authorities.

2.3.2. Political organisations and trade unions

Saipem does not make direct or indirect contributions, in whatever form, to political parties, movements, committees, political organisations, or to their representatives and candidates. Direct or indirect contributions may be made to trade unions and their representatives, to the extent this is provided for by mandatory legislative requirements or applicable collective labour contracts[11].

2.3.3. Development of local Communities

Saipem is committed to actively contribute to promoting the quality of life, the socio-economic development of the communities where Saipem operates and to the development of their human resources and capabilities, while conducting its business activities according to standards that are compatible with fair commercial practices.

Saipem's activities are carried out in the awareness of the social responsibility that Saipem has towards all its Stakeholders and in particular the local communities in which it operates, in the belief that the capacity for dialogue and interaction with civil society constitutes an important asset for the company. Saipem respects the cultural, economic and social rights of the local communities in which it operates and undertakes to

[11] Potential contributions in favour of supranational sea trade unions shall be explicitly approved by the *Chief People, HSEQ and Sustainability Officer*.

contribute, as far as possible, to their exercise, with particular reference to the right to adequate nutrition, drinking water, the highest achievable level of physical and mental health, decent dwellings, education, abstaining from actions that may hinder or prevent the exercise of such rights.

Saipem promotes transparency of the information addressed to local communities, with particular reference to the topics that they are most interested in. Forms of continuous and informed consultation are also promoted, through the relevant Saipem structures, in order to take into due consideration the legitimate expectations of local communities in conceiving and conducting company activities and in order to promote a proper redistribution of the profits deriving from such activities.

Saipem, therefore, shall promote the knowledge of its company values and principles, at every level of its organisation, also through the issuance of appropriate regulatory documents, and to protect the rights of local communities, with particular reference to their culture, institutions, ties and life styles.

Within the framework of their respective responsibilities, Saipem People shall participate in the creation of individual initiatives in compliance with Saipem's policies and intervention programs, implement them according to criteria of absolute transparency and support them as an integral part of Saipem's objectives.

2.3.4. Promotion of "non profit" activities

The philanthropic activity of Saipem is in line with its vision and focus on sustainable development.

Therefore, Saipem shall foster, support, and promote among its people its "non-profit" activities, which demonstrate the Company's commitment to contributing to meeting the needs of those communities where it operates.

2.4. Relations with clients and suppliers

2.4.1. Clients

Saipem pursues its business success in markets by offering quality goods and services under competitive conditions while respecting the rules protecting fair competition.

Saipem shall respect the right of clients not to receive goods harmful to their health and physical integrity and to receive complete information on the goods offered to them.

Saipem acknowledges that the esteem of those requesting goods or services is of primary importance for success in business. Business policies are aimed at ensuring

the quality of goods and services, safety and compliance with the precautionary principle. Therefore, Saipem People shall:

- comply with regulatory documents concerning the management of relations with clients;
- supply, with efficiency and courtesy, within the limits set by the contractual conditions, high-quality goods and services meeting the reasonable expectations and needs of clients;
- supply accurate and exhaustive information on goods and services and be truthful in advertisements or other kind of communication, so that clients can make informed decisions.

2.4.2. Suppliers and external collaborators

Saipem undertakes to seek suppliers and external collaborators with suitable professionalism and committed to sharing the principles and contents of the Code and promote the establishment of long-lasting relations for the progressive improvement of performances while protecting and promoting the principles and contents of the Code.

In relationships regarding tenders, procurement and, generally, the supply of goods and/or services and of external collaborations (including consultants, agents, etc.), Saipem People shall:

- comply with regulatory documents concerning selection and relations with suppliers and external collaborators and abstain from excluding any supplier meeting requirements from bidding for Saipem's orders; adopt appropriate and objective selection methods, based on established, transparent criteria;
- secure the cooperation of suppliers and external collaborators in guaranteeing the continuous satisfaction of Saipem's clients to an extent appropriate to their legitimate expectations, in terms of quality, costs and delivery times;
- use as much as possible, in compliance with the laws in force and the criteria for legality of transactions with related parties, goods and services supplied by Saipem companies at arm's length and market conditions;
- state in contracts the Code acknowledgement and the obligation to comply with the principles contained therein;
- comply with, and demand compliance with, the conditions contained in contracts;
- maintain a frank and open dialogue with suppliers and external collaborators in line with good commercial practice; promptly inform their direct superiors, and the Guarantor, about any possible violations of the Code;
- inform the relevant Saipem functions of any serious issue with a particular supplier or external collaborator, in order to evaluate possible consequences for Saipem.

The remuneration due shall be proportionate only to the services to be specified in the contract; payments cannot be made to any party other than the counterparty of the

contract or in a third Country different from the Country of the parties or the Country where the contract has to be performed[12].

Furthermore, Saipem provides for a detailed supplier assessment system, which provides for the adoption of measures (monitoring, authorization, suspension, withdrawal) against the latter in the event that it becomes aware of conduct contrary to the principles contained in the Code of Ethics since qualification phase.

2.5. Management, employees, and collaborators of Saipem

2.5.1. Development and protection of Human Resources

People are a key element in the life of a company. The dedication and professionalism of management and employees are fundamental values and conditions for achieving Saipem's objectives.

Saipem is committed to developing the abilities and skills of management and employees, so that their energy and creativity can have full expression for the fulfilment of their potential, and to protecting working conditions as regards both mental and physical health of the workforce and their dignity. Undue pressure or discomfort is not allowed, while appropriate working conditions promoting development of personality and professionalism are fostered.

Saipem undertakes to offer, in full compliance with applicable legal and contractual provisions, equal opportunities to all its employees, making sure that each of them receives fair statutory and wage treatment exclusively based only on merit and expertise, without discrimination of any kind.

Competent functions shall:

- adopt in any situation criteria of merit and ability (and anyhow strictly professional) in all decisions concerning human resources;
- select, hire, train, compensate and manage human resources without discrimination of any kind;
- create a working environment where personal characteristics or beliefs do

[12] For the purposes of the ban, countries are not considered third countries if a company/organisation, counterparty of Saipem, has established there its central treasury department and/or if it has established, fully or partly, offices or operating units that are functional and necessary for the execution of the contract, provided in each case that all further control measures set out in internal regulatory documents on selecting partners and making payments are implemented.
It should be noted that, for the purposes of the prohibition, the centralised treasury may be held with another company of the same group to which the supplier belongs, subject to appropriate checks that relieve Saipem of its contractual obligations and appropriate checks of the honourableness of the company name that will receive the payment.
In addition, payments made in Euro to current accounts located in SEPA (Single Euro Payments Area) countries are not considered Third Countries for the purposes of this prohibition.

not give rise to discrimination, able to provide peaceful environment to all Saipem People.

Saipem wishes Saipem People, at every level, to cooperate in maintaining a climate of common respect for a person's dignity, honour and reputation. Saipem shall act to prevent offensive, discriminatory or abusive interpersonal behaviour. Conduct outside the workplace that is particularly offensive to public opinion is also deemed relevant in this regard.

Conduct constituting physical or moral violence is always forbidden, with no exception.

2.5.2. Knowledge Management

Saipem promotes the culture and the initiatives aimed at disseminating knowledge within its structures, and at highlighting the values, principles, behaviours and contributions in terms of innovation of professional families in connection with the development of business activities and the company's sustainable growth.

Saipem shall offer tools for interaction among the members of professional families, and working groups, as well as for coordination and access to know-how, and shall promote initiatives for the growth, dissemination and systematization of knowledge relating to the core competences of its organisational structures and aimed at defining a reference framework suitable for guaranteeing operating consistency.

All Saipem People shall actively contribute to the Knowledge Management processes for the activities within their area of competence, to optimize the system for sharing and disseminating knowledge among the individuals.

2.5.3. Company security

Saipem engages in the study, development and implementation of strategies, policies and operational plans aimed at preventing and overcoming any intentional or unintentional behaviour that may cause direct or indirect damage to Saipem People and/or to the tangible and intangible resources of the company. Preventive and defensive measures, aimed at minimizing the need for an active response – always in proportion to the attack – to threats to people and assets, are favoured.

All Saipem People shall actively contribute to maintaining an optimal company security standard, abstaining from unlawful or dangerous behaviour, and reporting any activity carried out by third parties to the detriment of Saipem's assets or human resources to their direct superior or to the body they belong to, as well as to the relevant Saipem structure.

In any case requiring particular attention to be paid to personal safety, Saipem People

shall strictly follow the indications in this regard supplied by Saipem, abstaining from behaviour that may endanger their own safety or the safety of others, promptly reporting to their direct superior any danger to their own safety, or the safety of third parties.

2.5.4. Harassment or mobbing in the workplace

Saipem supports initiatives aimed at implementing working methods to increase welfare in the organisation.

Saipem demands that there shall be no harassment or conducts that may be interpreted as mobbing in personal working relationships either inside or outside the company. Such behaviour includes:

- the creation of an intimidating, hostile, isolating or in any case discriminatory environment for individual employees or groups of employees;
- unjustified interference in the execution of work duties by others;
- the placing of obstacles in the way of the work prospects of others merely for reasons of personal competitiveness on their own behalf or on behalf of other employees.

Any form of violence or harassment, either sexual harassment or harassment based on personal and cultural diversity, is forbidden. Such behaviour includes:

- subordinating decisions affecting the recipient's working life to the acceptance of sexual attentions, or personal and cultural diversity;
- obtaining sexual attentions taking advantage of one's position;
- proposing private interpersonal relations despite the recipient's explicit or reasonably clear distaste;
- referring to disabilities and physical or psychic impairment, or to forms of cultural, religious or sexual diversity.

2.5.5. Abuse of alcohol or drugs and smoking ban

All Saipem People shall personally contribute to promoting and maintaining a climate of common respect in the workplace; particular attention is paid to respect of others' feelings.

Saipem will therefore consider those who work under the effect of alcohol or drugs, or substances with similar effect, during the performance of their work activities and in the workplace, as being aware of the risk they cause. Chronic addiction to such substances, when it affects work performance, shall be considered similar to the afore-mentioned events in terms of contractual consequences; Saipem is committed to favouring social action in this field as provided for by employment contracts.

It is forbidden to:

- hold, consume, offer or give for whatever reason, drugs or substances with similar effect, at work and in the workplace;
- smoke in the workplace. Saipem supports voluntary initiatives addressed to smokers to help them quit smoking and, in identifying possible smoking areas, shall take into particular consideration the position of those suffering physical discomfort from exposure to smoke in the workplace shared with smokers and requesting to be protected from “second-hand smoke” in their place of work.

3. Instruments for implementation of the Code of Ethics

3.1. Internal control system

Saipem shall promote and maintain an adequate internal control system, i.e., all the necessary or useful tools for addressing, managing and checking activities in the company, aimed at ensuring compliance with laws and regulatory documents, protecting the company assets, efficiently managing activities and providing precise and complete accounting and financial information.

The responsibility for implementing an effective internal control system is shared at every level of Saipem’s organisational structure; therefore, all Saipem People, according to their functions and responsibilities, shall define and actively participate in the correct functioning of the internal control system.

Saipem promotes, also through regulatory documents, the dissemination, at every level of its organisation, of a culture characterized by awareness of the existence of controls and by the adoption of an informed and voluntary control oriented mentality; consequently, Saipem’s management first and foremost and all Saipem People in any case shall contribute to and participate in Saipem’s internal control system and, with a positive attitude, to involve its collaborators in this respect.

Each employee shall be held responsible for the tangible and intangible company assets relevant to his/her job; no employee can make, or let others make, improper use of the assets allocated and the resources of Saipem.

Any practices and behaviours linked to the perpetration or the participation in the perpetration of frauds are forbidden without any exception.

Control and supervisory bodies, the Internal Audit function and the auditing firms appointed shall have full access to all data, documents and information needed to perform their activities.

3.1.1. Conflicts of interest

Saipem acknowledges and respects the right of Saipem People to take part in investment, business and other activities other than the activities performed in the interest of Saipem, provided that such activities are permitted by law and compatible with their obligations towards Saipem. Saipem adopts rules defined in regulatory documents to ensure the transparency and substantive and procedural accuracy of transactions with related parties and subjects of interest.

Saipem's management and employees shall avoid and report any conflict of interests between personal and family economic activities and their tasks within the company. In particular, all managers and employees shall report any specific situations and activities in which they, or, to their knowledge, their spouse, relatives and relatives in law within the 4th degree of kinship or co-habitants have an economic and financial interests (owner or shareholder) in the context of suppliers, clients, competitors, third parties, or corresponding controlling companies or subsidiaries, and notify whether they perform company administration or control or management functions therein.

Conflicts of interest also result from the following situations:

- use of one's position in the company, or of information, or of business opportunities acquired during one's work, to one's undue benefit or to the undue benefit of third parties;
- the performing of any type of work for suppliers, sub-suppliers and competitors by employees and/or their relatives.

In any case, Saipem's management and employees shall avoid any situation and activity where a conflict with the Company's interests may arise, or which can interfere with their ability to make impartial decisions in the best interest of Saipem and in full accordance with the principles and contents of the Code, or in general with their ability to fully comply with their functions and responsibilities.

Any situation that may constitute or give rise to a conflict of interest shall be immediately reported in writing to one's direct superior or to the body they belong to. Employees shall also, and in any case, inform in writing the competent Human Resources function and the Guarantor.

The party involved shall promptly cease to take part in the operational/decision-making process.

The direct superior or the body, after hearing the opinion of the competent Human Resources function:

- ascertains the existence of the conflict and identifies the operational solutions that may ensure, in the specific case, transparency and fairness of behaviours in the performance of activities;
- sends to those involved the necessary directions in writing, and copies thereof to the relevant Human Resources function and to the Guarantor;
- files the documentation received and forwarded.

3.1.2. Transparency of accounting records

Accounting transparency is based on the use of true, accurate and complete information as the basis for the corresponding book entries. All members of company bodies, manager or employee shall work, within their own field of competence, to ensure the operational events are properly and timely recorded in the accounting books.

It is forbidden to behave in a way that may adversely affect the transparency and traceability of the information within financial statements.

For each transaction, the proper supporting evidence shall be stored to allow:

- easy and timely accounting entries;
- identification of different levels of responsibility, as well as of task distribution and segregation;
- accurate representation of the transaction also to avoid the probability of material or interpretative errors.

Each record shall reflect exactly what is shown by the supporting evidence. All Saipem People shall ensure that the documentation can be easily traced and filed according to logical criteria.

Saipem People who become aware of any omissions, forgery, negligence in accounting or in the documents on which accounting is based, shall bring the facts to the attention of their direct superior, or to the body they belong to, and to the Guarantor.

3.2. Health, safety, environment and public safety protection

Saipem's activities shall be carried out in compliance with applicable worker health and safety, environmental and public safety protection agreements, international standards and laws, regulations, administrative practices and national policies of the Countries where it operates.

Saipem actively contributes as appropriate to the promotion of scientific and technological development aimed at protecting the environment and natural resources. The operative management of such activities shall be carried out according to advanced

criteria for the protection of the environment and energy efficiency, with the aim of creating better working conditions and protecting the health and safety of employees as well as the environment.

Within their areas of responsibility, Saipem People shall actively participate in the process of risk prevention, environmental protection, public safety and health protection for themselves and for their colleagues and third parties.

3.3. Research, innovation and intellectual property protection

Saipem promotes research and innovation activities by management and employees, within their functions and responsibilities. The intellectual assets generated by such activities are an important and fundamental heritage of Saipem.

Research and innovation focus in particular on the promotion of goods, instruments, processes and behaviours supporting energy efficiency, reduction of environmental impact, attention to health and safety of employees, clients and local communities where Saipem operates, and in general sustainability of business activities.

Within their functions and responsibilities, Saipem People shall actively contribute to managing intellectual property in order to allow for its development, protection and enhancement.

3.4. Confidentiality

3.4.1. Protection of business secrets

Saipem's activities constantly require the acquisition, storage, processing, communication and dissemination of information, documents and other data regarding negotiations, administrative proceedings, financial transactions, and know-how (contracts, deeds, reports, notes, studies, drawings, pictures, software, etc.) that may not be disclosed to outside the company pursuant to contractual agreements, or whose inopportune or untimely disclosure may be detrimental to the interest of the company.

Without prejudice to the transparency of the activities carried out and to the information obligations imposed by the provisions in force, Saipem People shall ensure the confidentiality required by the circumstances for each piece of information they have acquired because of their tasks.

All information, knowledge and data acquired or processed during working activities or because of tasks at Saipem belong to Saipem, and may not be used, shared or disclosed without specific authorization of the direct superior in compliance with the specific regulatory documents.

3.4.2. Protection of privacy

Saipem is committed to protecting the information on Saipem People and third parties, generated or obtained inside Saipem or in the conduct of Saipem's business, and to avoiding improper use of such information.

Saipem guarantees that the processing of personal data within its structures respects fundamental rights and freedoms, as well as the dignity of the parties concerned, as provided for by the legal provisions in force.

Personal data shall be processed in a lawful and fair way and, in any case, the data collected and stored is only what is necessary for certain, explicit and lawful purposes. Data shall be stored for a period of time no longer than necessary for the purposes of collection.

Saipem shall also adopt suitable preventive safety measures for all databases that store and keep personal data, to avoid any risks of destruction and losses or unauthorized access or processing without consent.
Saipem's People shall:

- obtain and process only data that are necessary and suited to the aims of their work and responsibilities;
- obtain and process such data only in compliance with what is defined in the specific regulatory documents, and store said data in a way that prevents unauthorized parties from having access to it;
- represent and order data in a way to ensure that any party with access authorization may easily get an outline thereof which is as accurate, exhaustive and truthful as possible;
- disclose such data in compliance with what is defined in the specific regulatory documents or subject to the express authorization by their direct superior and, in any case, only after having checked that such data may be disclosed, also making reference to absolute or relative constraints concerning third parties bound to Saipem by a relation of whatever nature and, if applicable, after having obtained their consent.

3.4.3. Membership of management and employees in associations, participation in initiatives, events or external meetings

Membership in associations, participation in initiatives, events or external meetings is supported by Saipem if compatible with the working or professional activity provided. Membership and participation considered as such are:

- membership in associations, participation in conferences, workshops,

seminars, courses;
- drawing up of articles, papers and publications in general;
- participation in public events in general.

In this regard, Saipem's management and employees in charge of explaining, or disclosing data or information on Saipem's objectives, aims, performance and opinions, shall not only comply with the regulatory documents on market abuse, but also obtain the necessary authorization from their direct superior for the lines of action to be followed and the texts and reports drawn up, as well as to agree on contents with the competent Saipem structure.

4. Scope of application and reference structures for Code of Ethics

The principles and contents of the Code apply to Saipem People and activities.

The representatives indicated by Saipem in the company bodies of partially owned companies, in consortia and in joint ventures promote the principles and contents of the Code within their own respective fields of competence.

Directors and managers shall be the first to implement the principles and contents of the Code, assuming responsibility for them both inside and outside the company and enhancing trust, cohesion and team spirit. They shall also provide, with their behaviour, an example for their subordinates, to induce them to comply with the Code and make questions and suggestions on specific provisions.

To achieve full compliance with the Code, anyone of Saipem People may apply, even directly, to the Guarantor.

4.1. Obligation to know the Code and to report any violation thereof

The Code is made available to all employees on the company Intranet and on the Document Management System and to all users - not just Saipem's employees - on the Company's website.

All Saipem People are expected to know the principles and contents of the Code as well as the reference regulatory documents governing their own functions and responsibilities.

All Saipem People shall:

- refrain from any conduct contrary to such principles, contents and regulatory documents;

- carefully select, as long as within their field of competence, their collaborators and ensure they fully comply with the Code;
- require any third parties in a business relationship with Saipem to confirm that they are aware of the Code;
- immediately report to their direct superior or to the body they belong to, and to the Guarantor, any observations of theirs or information supplied by Stakeholders concerning potential violations or requests of violations of the Code; reports of potential violations shall be forwarded according to the procedures specified in the specific regulatory documents by the Audit and Risk Committee, the Board of Statutory Auditors and the Compliance Committee of Saipem SpA;
- cooperate with the Guarantor and with the functions entrusted by the applicable regulatory documents to establish potential violations;
- adopt prompt corrective measures whenever necessary and, in any case, prevent any type of retaliation.

Saipem People are not allowed to conduct personal investigations, nor to exchange information, except to their direct superiors, or to their structure, and to the Guarantor. If, after notifying a supposed violation, any of Saipem People feels that he or she has been subject to retaliation, then he or she may directly apply to the Guarantor.

4.2. Reference structures and supervision

Saipem is committed to ensuring, also by appointing the Guarantor:

- the widest dissemination of the principles and contents of the Code among Saipem People and the other Stakeholders, providing all possible tools to understand and clarify the interpretation and implementation of the Code, as well as to update the Code as required to meet the evolving civil sensitivities and relevant laws;
- the assessment concerning any notice of violation of the principles and contents of the Code or the reference regulatory documents; an objective evaluation of the facts and, if necessary, the adoption of appropriate disciplinary measures; that no one may suffer any retaliation whatsoever for having provided information on potential violations of the Code or of relevant regulatory documents.

4.2.1. Guarantor of the Code of Ethics

The Code of Ethics is, among other things, a general, mandatory principle of the organisation, management and control Model adopted by Saipem SpA according to the Italian provision on the administrative liability of legal entities deriving from offences contained in Legislative Decree No. 231, June 8, 2001. Saipem SpA assigns the

functions of Guarantor to the Compliance Committee established pursuant to said Model. Each direct or indirect subsidiary, in Italy and abroad, entrusts the function of Guarantor to its own compliance committee or other equivalent body by formal deed of the competent company body.

The Guarantor is entrusted with the task of:

- promoting the implementation of the Code and the issue of reference regulatory documents; reporting and proposing to the Chief Executive Officer of the company initiatives useful for a greater dissemination and knowledge of the Code, also in order to prevent any recurrences of ascertained violations;
- promoting specific communication and training programs for Saipem's management and employees;
- investigating reports of potential violation of the Code by initiating appropriate investigations; taking action, also at the request of Saipem People if it is reported that violations of the Code have not been properly dealt with or that there have been retaliations against the person who reports the violation;
- notifying the relevant structures of the results of investigations for the adoption of possible penalties; informing the competent of the results of investigations for the adoption of the necessary measures.

Moreover, the Guarantor of Saipem SpA submits to the Audit and Risk Committee and to the Board of Statutory Auditors of Saipem SpA as well as to the Chairman and to the Chief Executive Officer of Saipem SpA, which inform the Board of Directors of Saipem SpA, a half-yearly report on the implementation and possible need for updating the Code.

For the performance of its tasks, the Guarantor of Saipem SpA avails itself of the "Technical Secretariat of the Compliance Committee 231 of Saipem SpA", constituted to its hierarchical dependency. The Technical Secretariat is also responsible for starting and maintaining an adequate reporting and communication flow to and from the Guarantors of the subsidiaries.

In order to facilitate the reporting flow, Saipem has set up specific channels of communication indicated in the Procedure "Reports, also anonymous, received by Saipem SpA and its Subsidiaries in Italy and abroad" published on Saipem's Intranet and Internet websites and accessible to all Saipem People and to all users of the website.

Saipem SpA has also set up "dedicated channels" of the Compliance Committee to encourage the notification flow of reports: **organismodivigilanza@saipem.com.**

4.2.2. Code Promotion

In order to promote the knowledge and facilitate the implementation of the Code, the Chief Executive Officer and the Management of Saipem SpA undertake to promote the knowledge and facilitate the implementation of the principles set out in the Code of Ethics. In this regard, they promote within Saipem the provision of every possible cognitive tool and disseminate a culture aimed at respecting the principles expressed herein.

4.3. Code review

The review of the Code is approved by the Board of Directors of Saipem SpA.

The proposal is made taking into consideration the Stakeholders' evaluation with reference to the principles and contents of the Code, promoting their active contribution and the notification of any deficiency.

4.4. Contractual value of the Code

Respect of the Code's rules is an essential part of the contractual obligations of all Saipem People pursuant to and in accordance with applicable law.

The violation of the Code's principles and contents may constitute a breach of the primary obligations of the employment relationship or a disciplinary offense, with all legal consequences also in relation to the preservation of the employment relationship, and lead to compensation for damages deriving from the same.

ANNEX 1

Predicate offenses of the administrative liability of entities pursuant to the Legislative Decree no. 231 of 2001[13]

(i) OFFENSES AGAINST THE PUBLIC ADMINISTRATION (ARTICLES 24 AND 25, LEGISLATIVE DECREE NO. 231 OF 2001)

Embezzlement of public funds (art. 316-*bis* c.p.)

The offense under article 316-*bis* c.p. occurs when an individual, not part of the public administration, having obtained from the State or another public entity or from the European Communities contributions, subsidies, loans, facilitated loans, or other similar disbursements, regardless of their designation, intended for the realization of one or more purposes, does not allocate them to the intended purposes.

Undue receipt of public funds (art. 316-*ter* c.p.)

The incriminated conduct consists of unlawfully obtaining, for oneself or others, contributions, subsidies, loans, facilitated loans, or other similar disbursements granted or provided by the State, other public entities, or the European Communities, through the use or presentation of false declarations or documents, or documents attesting to untrue facts, or through the omission of required information.
The penalty is increased if the act is committed by a public official or a person in charge of a public service with abuse of their position and powers, and if the act harms the financial interests of the European Union and the damage or profit exceeds 100,000 euros.

Aggravated fraud against the State or another public entity (art. 640, paragraph 2, no. 1, c.p.)

This crime can occur when someone, through deceit or trickery, induces another person into error, obtaining for themselves or others an unjust profit to the detriment of the State, another public entity, or the European Union.

Aggravated fraud for obtaining public funds (art. 640-*bis* c.p.)

This offense is an aggravating circumstance of the crime of fraud *under* art. 640 c.p., from which it differs in terms of the specifically determined object here (obtaining public funds).

[13]The document does not report those offenses, provided for by Art. 12, Law no. 9/2013, which constitute a predicate pfor the entities operating within the virgin olive oil supply chain.

Computer fraud (art. 640-*ter* c.p.)

The crime of computer fraud occurs when a person, by altering in any way the functioning of a computer or telematic system or by unlawfully intervening in any way on data, information, or programs contained in a computer or telematic system or related to it, obtains an unfair profit for themselves or others to the detriment of others.

The crime constitutes a predicate offense for the liability of entities in two of the aggravated cases provided for in the second paragraph:

- pursuant to art.24, first paragraph, Legislative Decree no.231/2001, if committed to the detriment of the State or another public entity or the European Union;

- pursuant to art.25-octies.1, paragraph 1, letter b), if the act results in a transfer of money, monetary value, or virtual currency.

The second and third paragraphs also provide for other aggravated cases.

Extortion (art. 317 c.p.)

This is a specific offense, meaning it can only be committed by a public official or a person in charge of a public service who, abusing their position or powers, forces someone to give or promise, unduly, to them or a third party, money or other benefits.

Fraud in public supplies (art. 356 c.p.)

The incriminated conduct consists of committing fraud in the execution of supply contracts or in the fulfillment of other contractual obligations indicated in the previous article (art.355: Breach of public supply contracts).

Fraud against the European Agricultural Fund (art. 2. L. 23/12/1986, n.898)

Where the act does not constitute the more serious offense provided for by Article 640-bis of the Penal Code, the conduct of anyone who, by presenting false data or information, unlawfully obtains, for themselves or others, aid, prizes, indemnities, refunds, contributions, or other disbursements, either wholly or partially funded by the European Agricultural Guarantee Fund and the European Agricultural Fund for Rural Development, constitutes the offense in question.

For the purposes of the provision in the previous paragraph 1 and that of paragraph 1 of Article 3, the disbursements charged to the European Agricultural Guarantee Fund and the European Agricultural Fund for Rural Development are equated with the national

shares provided by community legislation to complement the amounts charged to these Funds, as well as the disbursements entirely funded by national finances based on community legislation.

Corruption:

- **Art. 318 Penal Code (Corruption for the exercise of the function - *Improper corruption*)**

- **Art. 319 c.p. (Corruption for an act contrary to official duties - *Proper corruption*)**

- **Art. 319-*bis* c.p. (Aggravating circumstances)**

- **Art. 320 c.p. (Corruption of a person entrusted with a public service)**

The typical conduct of the crime of corruption consists of the act of the public official (or the person entrusted with a public service) who improperly receives money or other benefits or accepts the promise thereof for the exercise of his function, or to omit or delay or for having omitted or delayed an act of his office or to perform or having performed, an act contrary to his official duties.

- **Art. 321 c.p. (Penalties for the corrupter)**

- **Art. 322 c.p. (Incitement to corruption)**

The penalties specifically provided for in articles 321 and 322, 1st and 2nd paragraph, of the penal code, are applicable to the briber, whether the crime of corruption has been actually committed through the promise or giving of money or other benefits, or whether the crime remained at the attempt stage because the public official or the person in charge of a public service did not accept such promise or offer.

- **Judicial corruption (art. 319-*ter* of the penal code)**

The law punishes corrupt conduct committed to favor or harm a party in a civil, criminal, or administrative proceeding.

- **Undue inducement to give or promise benefits (art. 319-*quater* of the penal code)**

The law punishes the conduct of a public official or a person in charge of a public service who, abusing their position or powers, induces someone to give or promise money or other benefits to them or a third party unduly.

According to the second paragraph, the induced person who gives or promises money or other benefits is also punished.

- **Embezzlement, improper allocation of money or movable property, extortion, undue inducement to give or promise benefits, corruption, and incitement to corruption of members of international courts or bodies of the European Communities or international parliamentary assemblies or international organizations and officials of the European Communities and foreign states (art. 322-*bis* c.p.)**

The provisions of articles 314, 316, from 317 to 320, 322, third and fourth paragraphs, and 323 also apply:
1) to the members of the Commission of the European Communities, the European Parliament, the Court of Justice, and the Court of Auditors of the European Communities;
2) to the officials and agents employed under contract according to the Staff Regulations of the European Communities or the regime applicable to the agents of the European Communities;
3) to persons seconded by Member States or any public or private entity to the European Communities, who perform functions equivalent to those of officials or agents of the European Communities;
4) to the members and staff of bodies established under the Treaties establishing the European Communities;
5) to those who, within the framework of other Member States of the European Union, perform functions or activities equivalent to those of public officials and public service appointees;
5-bis) to the judges, the prosecutor, the deputy prosecutors, the officials and agents of the International Criminal Court, to the persons seconded by the States Parties to the Statute of the International Criminal Court who perform functions corresponding to those of the officials or agents of the Court itself, to the members and staff of entities established under the Statute of the International Criminal Court.
5-ter) to persons who perform functions or activities corresponding to those of public officials and those in charge of a public service within international public organizations;
5-quater) to members of international parliamentary assemblies or of an international or supranational organization and to judges and officials of international courts.
5-quinquies) to persons who perform functions or activities equivalent to those of public officials and persons in charge of a public service within non-European Union states, when the act harms the financial interests of the Union.

The provisions contained in articles 319-quater, second paragraph, 321, and 322, first and second paragraphs of the penal code, also apply when money or other benefits are given, offered, or promised:
1) to the persons listed in points 1) to 5 quinquies) above;

2) to persons who perform functions or activities equivalent to those of public officials and persons in charge of a public service within other foreign states or international public organizations.

Trafficking of illicit influences (art. 346-*bis* of the penal code)

The incriminating conduct is configured when someone, outside the cases of complicity in corruption crimes, intentionally using existing relationships with a public official or a person in charge of a public service or one of the other subjects referred to in article 322-*bis*, improperly makes or promises, to themselves or others, money or other economic benefits, to remunerate a public official or a person in charge of a public service or one of the other subjects referred to in article 322-*bis*, in relation to the exercise of their functions, or to carry out another illicit mediation (art. 346-*bis*, first paragraph, c.p.).

By another illicit mediation, it is meant the mediation to induce the public official or the person in charge of a public service or one of the other subjects referred to in article 322-*bis* to commit an act contrary to official duties constituting a crime from which an undue advantage may result. (art. 346-*bis*, second paragraph, c.p.).

It is also punished whoever unduly gives or promises money or other benefits to the aforementioned intermediary (art. 346-*bis,* third paragraph*,* c.p.).

The penalty is increased if the person who unduly makes someone give or promise, to themselves or others, money or other economic benefits holds the qualification of a public official or a person in charge of a public service or one of the qualifications referred to in art. 322-*bis* (art. 346-*bis*, fourth paragraph, c.p.).

The penalty is increased if the acts are committed in relation to the exercise of judicial activities or to remunerate the public official or the person in charge of a public service or one of the other subjects referred to in article 322-bis in relation to the performance of an act contrary to official duties or the omission or delay of an act of his office (art. 346-*bis*, fifth paragraph, c.p.).

Embezzlement (limited to the first paragraph) (art. 314 c.p.)

The public official or the person in charge of a public service, who, by reason of his office or service, has possession or otherwise availability of money or other movable property of others, appropriates it.

Embezzlement by taking advantage of another's error (art. 316 c.p.)

A public official or a person in charge of a public service, who, in the exercise of their functions or service, takes advantage of another's mistake to receive or retain money or other benefits for themselves or a third party, is punished.

The offense is aggravated when it harms the financial interests of the European Union and the damage or profit exceeds 100,000 euros.

Misappropriation of money or movable property (art. 314-bis c.p.)

Outside the cases provided for by Article 314, a public official or a person in charge of a public service who, by reason of their office or service, has possession or availability of money or other movable property belonging to others, and uses it for a purpose other than that provided for by specific legal provisions or acts having the force of law from which no margins of discretion remain, and intentionally procures for themselves or others an unjust financial advantage or causes unjust harm to others, shall be punished. The penalty is increased when the act harms the financial interests of the European Union and the unjust financial advantage or harm exceeds one hundred thousand euros.

Disturbance of auction freedom (art. 353 c.p.)

Anyone who, through violence or threat, or with gifts, promises, collusions, or other fraudulent means, prevents or disrupts the bidding in public auctions or private tenders on behalf of public administrations, or drives away the bidders, is punished.
The penalty is increased if the offender is a person appointed by law or by the Authority to the aforementioned auctions or tenders.
The penalties established in this article also apply in the case of private tenders on behalf of private individuals, directed by a public official or a legally authorized person, but they are reduced.

Disrupted freedom of the contractor selection process (Art. 353-bis c.p.)

Unless the act constitutes a more serious crime, anyone who, with violence or threat, or with gifts, promises, collusions, or other fraudulent means, disrupts the administrative procedure aimed at establishing the content of the tender or other equivalent act in order to influence the methods of selecting the contractor by the public administration is punished.

(ii) COMPUTER CRIMES AND UNLAWFUL DATA PROCESSING (ARTICLE 24-BIS, LEGISLATIVE DECREE NO. 231 OF 2001)

Falsification in a public electronic document or one with probative value (art. 491-*bis* c.p.)

If one of the falsifications provided for in Chapter III, Title VII, Book Second of the penal code[14] concerns a public electronic document with probative value, the provisions

[14] Material falsification committed by a public official in public documents, material falsification

contained in that Chapter concerning public acts apply.concernenti gli atti pubblici.

Unauthorized access to an IT or telematic system (art. 615-*ter* c.p.)

The conduct consists of unlawfully entering an IT or telematic system protected by security measures or remaining there against the expressed or implied will of the person entitled to exclude it.
The second and third paragraphs provide for aggravating circumstances that result in an increased penalty and prosecution ex officio.

Unauthorized possession, dissemination, and installation of devices, codes, and other means for accessing IT or telematic systems (art. 615-*quater* c.p.)

The conduct consists of obtaining, possessing, producing, reproducing, distributing, communicating, importing, delivering, making available to oneself or others, or unlawfully installing devices, instruments, parts of devices or instruments, codes, passwords, or other means suitable for accessing an IT or telematic system protected by security measures, or otherwise providing indications or instructions suitable for the aforementioned purpose, in order to gain profit for oneself or others or to cause harm to others.
The penalty is increased in the aggravated cases provided for by art. 615-*ter*, second paragraph, number 1 and third paragraph.

Interception, obstruction, or unlawful interruption of IT or telematic communications (art. 617-*quater* c.p.)

The offense is committed when someone (i) fraudulently intercepts communications related to an IT or telematic system or occurring between multiple systems, or prevents or interrupts them; (ii) discloses, by any means of public information, in whole or in part,

committed by a public official in certificates or administrative authorizations, material falsification committed by a public official in authentic copies of public or private documents and in attestations of the content of documents, ideological falsification committed by a public official in public documents, ideological falsification committed by a public official in certificates or administrative authorizations, ideological falsification in certificates committed by persons exercising a public necessity service, material falsification committed by a private individual, ideological falsification committed by a private individual in a public document, falsification in recordings and notifications, falsification in a blank signed sheet. Private document. Falsification in a blank signed sheet. Public document. Use of a false document, suppression, destruction, and concealment of true documents, falsification in holographic wills, promissory notes or credit titles, authentic copies that replace missing originals, falsifications committed by public employees entrusted with a public service, false attestation or declaration to a public official about one's own or others' identity or personal qualities, false declaration or attestation to the electronic signature certifier about one's own or others' identity or personal qualities, fraudulent alterations to prevent identification or verification of personal qualities, false declarations about one's own or others' identity or personal qualities, fraud in obtaining judicial record certificates and improper use of such certificates, possession and fabrication of false identification documents, possession of counterfeit distinctive signs, usurpation of titles or honors.

the content of the aforementioned communications.
The penalty is increased and prosecution is initiated ex officio in the aggravated cases of the fourth paragraph.

Unauthorized possession, distribution, and installation of equipment, and other means intended to intercept, prevent, or interrupt IT or telematic communications (art. 617-*quinquies* c.p.)

The offense is committed when someone, outside the cases permitted by law, with the aim of intercepting communications related to an information or telematic system or occurring between multiple systems, or to prevent or interrupt them, procures, possesses, produces, reproduces, disseminates, imports, communicates, delivers, makes available to others in any other way, or installs equipment, programs, codes, passwords, or other means suitable for intercepting, preventing, or interrupting communications related to an information or telematic system or occurring between multiple systems.
The penalty is increased in the aggravated cases provided for in the fourth paragraph of art. 617 quater.

Extortion (art. 629 c.p.)

Anyone who, through violence or threat, forces someone to do or omit something, thereby procuring an unjust profit for themselves or others with damage to another, is punished.
The second and third paragraphs provide for aggravated circumstances.

Damage to information, data, and computer programs (art. 635-*bis* c.p.)

The crime is configured when someone destroys, deteriorates, deletes, alters, or suppresses someone else's information, data, or computer programs.
The penalty is increased if the aggravated circumstance of the second paragraph applies.

Damage to public or public interest information, data, and computer programs (art. 635-*ter* c.p.)

The crime is configured when someone commits an act aimed at destroying, deteriorating, deleting, altering, or suppressing information, data, or computer programs of military interest or related to public order, public safety, health, civil protection, or otherwise of public interest.
The second and third paragraphs provide for aggravated circumstances.

Damage to computer or telematic systems (art. 635-*quater* c.p.)

The crime is configured when someone, through the conduct referred to in article 635-*bis* c.p. or through the introduction or transmission of data, information, or programs, destroys, damages, renders, in whole or in part, other people's computer or telematic systems unusable or severely hinders their functioning.
The second paragraph provides for aggravated circumstances.

Unauthorized possession, dissemination, and installation of equipment, devices, or computer programs aimed at damaging or interrupting a computer or telematic system (art. 635-quater.1 c.p.)

The offense is committed when someone, with the intent to unlawfully damage a computer or telematic system or the information, data, or programs contained therein or related thereto, or to facilitate the total or partial interruption or alteration of its functioning, unlawfully procures, possesses, produces, reproduces, imports, distributes, communicates, delivers, or otherwise makes available to others or installs equipment, devices, or computer programs.
The second and third paragraphs provide for aggravated circumstances.

Damage to computer or telematic systems of public utility (art. 635-*quinquies* c.p.)

The offense is committed when someone, through the conduct described in art. 635-*bis* or through the introduction or transmission of data, information, or programs, performs acts aimed at destroying, damaging, or rendering, in whole or in part, unusable computer or telematic systems of public interest or severely hindering their operation.
The second and third paragraphs provide for aggravated circumstances.

Computer fraud by the entity providing electronic signature certification services (art. 640-*quinquies* c.p.)

The incriminated conduct concerns the entity providing electronic signature certification services, who, in order to procure an unjust profit for themselves or others or to cause harm to others, violates the obligations established by law for issuing a qualified certificate.

Obligations arising from the definition of the National Cybersecurity Perimeter (art. 1, paragraph 11, Decree Law no. 105 of September 21, 2019, converted into Law no. 133 of November 18, 2019)

Anyone who, with the intent to hinder or influence the execution of the procedures referred to in paragraph 2, letter b), or paragraph 6, letter a), or the inspection and supervision activities provided for in paragraph 6, letter c), provides information, data, or factual elements that are not true, relevant for the preparation or updating of the lists referred to in paragraph 2, letter b), or for the communications referred to in paragraph 6, letter a), or for the execution of the inspection and supervision activities referred to in

paragraph 6, letter c), or fails to communicate the aforementioned data, information, or factual elements within the prescribed deadlines, shall be punished.

(iii) ORGANIZED CRIME OFFENSES (ARTICLE 24-TER, LEGISLATIVE DECREE NO. 231 OF 2001)

Criminal association (art. 416 c.p.)

The behaviors that qualify the incriminating case are respectively those of promoting, establishing, and organizing an association with the aim of committing multiple crimes (paragraph 1) and participating in the association (paragraph 2).

For the crime of criminal association to exist, it is necessary that at least three people participate in the association.
Paragraphs 4 to 7 provide for a series of aggravated cases.

Criminal association (art. 416, sixth paragraph, c.p.)

The sixth paragraph of article 416 c.p. provides for a more severe penalty regime for the case in which the association is aimed at committing the crimes of "*reduction or maintenance in slavery or servitude*" (article 600 c.p.), "*human trafficking*" (article 601 c.p.), "*trafficking of organs taken from a living person*" (article 601-*bis* c.p.), "*purchase and sale of slaves*" (article 602 c.p.), as well as the violation of the "*provisions concerning the regulation of immigration and new rules on the condition of foreigners*" (article 12, paragraph 3-*bis*, Legislative Decree no. 286/1998) and articles 22, paragraphs 3 and 4, and 22-*bis*, paragraph 1, of the Law of April 1, 1999, no. 91, relating to provisions on the removal and transplantation of organs and tissues.

In this regard, article 24-*ter*, Legislative Decree no. 231 of 2001, in line with the paragraph under examination, provides for higher monetary penalties in the event that a senior or subordinate member of the entity, in its interest or advantage, commits one of the predicate offenses expressly referred to in Article 416, paragraph 6, of the Penal Code.

Mafia-type associations, including foreign ones (art. 416-*bis* of the Penal Code)

This provision incriminates anyone who is part of a mafia-type association formed by three or more people. The association is considered mafia-type when those who are part of it use the power of intimidation of the associative bond and the condition of subjugation and silence that derives from it to commit crimes, to directly or indirectly acquire the management or control of economic activities, concessions, authorizations, contracts, and public services, or to achieve unfair profits or advantages for themselves or others, or to prevent or hinder the free exercise of voting or to obtain votes for themselves or others during elections.
Furthermore, the law punishes those who promote, direct, or organize the association.

Certain aggravated circumstances are foreseen.

Political-mafia electoral exchange (art. 416-*ter* c.p.)

This provision criminalizes anyone who accepts, directly or through intermediaries, the promise to procure votes from individuals belonging to the associations referred to in Article 416 *bis* or through the methods referred to in Article 416-*bis* of the Penal Code in exchange for the provision or promise of money or other benefits or in exchange for the willingness to satisfy the interests and needs of the mafia association.
The same penalty applies to anyone who promises, directly or through intermediaries, to procure votes in the cases referred to in the previous sentence.
An aggravating circumstance is provided for those who are elected as a result of the agreement referred to in the first paragraph, after accepting the promise of votes.

Kidnapping for the purpose of robbery or extortion (art. 630 Penal Code)

The conduct consists of kidnapping a person with the aim of obtaining, for oneself or others, an unjust profit as the price for their release.

Association aimed at the illicit trafficking of narcotic or psychotropic substances (art. 74 DPR 309/1990)

The behaviors that qualify the incriminating offense are respectively that of participation, on one hand, and those of promotion, establishment, direction, organization, and financing, on the other hand, of an association with the purpose of committing multiple crimes among those provided for by article 73 of DPR 309/1990 (*i.e.* production, trafficking, and illicit possession of narcotic or psychotropic substances).

For the crime of association to exist, it is necessary that at least three people participate in the association.

Illegal manufacturing, introduction into the State, sale, transfer, possession, and carrying in a public place or open to the public of war weapons or war-type weapons or parts thereof, explosives, clandestine weapons as well as multiple common firearms excluding those provided for by article 2, third paragraph, of the law of April 18, 1975, n.110 (art. 407, co. 2, lett. a), number 5), c.p.p.)

This provision incriminates anyone who, without the authority's license, manufactures or introduces into the State, possesses, sells, transfers, or carries in a public place open to the public, under any title, war weapons or war-type weapons or parts thereof, suitable for use, war ammunition, explosives of any kind, chemical aggressives, or other deadly devices. It also incriminates anyone who, without the authority's license, trains or provides instructions to others on the use of the aforementioned.

(iv) CRIMES RELATED TO COUNTERFEITING OF CURRENCY, PUBLIC CREDIT CARDS, STAMP VALUES, AND IDENTIFICATION INSTRUMENTS OR MARKS (ARTICLE 25-BIS, LEGISLATIVE DECREE NO. 231 OF 2001)

Counterfeiting of currency, spending and introducing counterfeit currency into the State, with prior agreement (art. 453 c.p.)

This provision criminalizes anyone who (i) counterfeits national or foreign coins that are legal tender in the State or abroad; (ii) alters genuine coins in any way, giving them the appearance of a higher value; (iii) without participating in the counterfeiting or alteration, but in concert with the person who executed it or with an intermediary, introduces into the territory of the State or holds or spends or otherwise puts into circulation counterfeit or altered coins; (iv) purchases or otherwise receives counterfeit or altered coins from the person who falsified them, or from an intermediary, with the intent to put them into circulation; (v) who, legally authorized to produce, improperly manufactures, by abusing the tools or materials at their disposal, quantities of coins in excess of the prescribed amounts.

Alteration of coins (art. 454 c.p.)

The article under examination punishes the conduct of anyone who alters coins of the quality indicated in article 453 of the penal code, diminishing their value or, with respect to the coins thus altered, commits any of the acts indicated in points (iii) and (iv) of article 453 of the penal code.

Spending and introducing counterfeit coins into the State without agreement (art. 455 of the penal code)

Article 455 of the penal code punishes anyone who, outside the cases provided for in articles 453 and 454 of the penal code, introduces into the territory of the State, acquires or holds counterfeit or altered coins, with the intention of putting them into circulation, or spends them or otherwise puts them into circulation.

Spending counterfeit coins received in good faith (art. 457 of the penal code)

The conduct punished by the case in question is the spending or simple circulation of counterfeit or altered coins, provided that their prior receipt was in good faith. Therefore, the moment when the awareness of the coin's falsity arises is relevant. The mere possession of counterfeit or altered coins, acquired in good faith, does not constitute a crime, unless the intent to spend or circulate them is demonstrated.

Counterfeiting of stamp values, introduction into the State, purchase, possession, or circulation of counterfeit stamp values (art. 459 c.p.)

The provisions of articles 453, 455, and 457 c.p. also apply to the counterfeiting or alteration of stamp values and the introduction into the territory of the State, or the purchase, possession, and circulation of counterfeit stamp values. For the purposes of criminal law, by "*stamp duty values*" refers to stamped paper, stamp duty stamps, postage stamps, and other values equated to these by special laws.

Counterfeiting of watermark paper used for the production of public credit papers or stamp duty values (art. 460 c.p.)

The conduct relevant for the configuration of the crime in question consists of counterfeiting watermark paper used for the production of public credit papers or stamp duty values, or the purchase, possession, or sale of such counterfeit paper.

Manufacture or possession of watermarks or instruments intended for the counterfeiting of coins, stamp duty values, or watermark paper (art. 461 c.p.)

The relevant conduct for the purposes of configuring the criminal offense in question consists of the manufacture, purchase, possession, or sale of watermarks, software and data, or tools intended for the counterfeiting or alteration of coins, stamps, or watermarked paper.

Use of counterfeit or altered stamps (art. 464 c.p.)

The prerequisite for the conduct sanctioned by the offense in question is that the acting subject did not participate in the counterfeiting or alteration of stamps. The incriminating offense stipulates that the acting subject, having received the counterfeit or altered stamps, with the awareness of their falsity, then used them.

Counterfeiting, alteration, or use of trademarks, distinctive signs, or patents, models, and designs (art. 473 c.p.)

The law sanctions the conduct of those who, being able to know of the existence of the industrial property title, counterfeit or alter trademarks or distinctive signs, national or foreign, of industrial products, or of those who, without being involved in the counterfeiting or alteration, use such counterfeit or altered trademarks or signs.

Introduction into the State and commerce of products with false signs (art. 474 c.p.)

The law in question punishes the conduct of those who introduce into the territory of the State, for the purpose of making a profit, industrial products with counterfeit or altered

national or foreign trademarks or distinctive signs, or of those who hold for sale, offer for sale or otherwise circulate, for the purpose of making a profit, industrial products with counterfeit or altered national or foreign trademarks or distinctive signs.

(v) CRIMES AGAINST INDUSTRY AND COMMERCE (ARTICLE 25-BIS.1, LEGISLATIVE DECREE NO. 231 OF 2001)

Disturbance of the freedom of industry or commerce (art. 513 c.p.)

The conduct consists of using violence on things or fraudulent means to prevent or disturb the exercise of an industry or commerce.

Unfair competition with threat or violence (art. 513-*bis* c.p.)

The conduct sanctioned by the provision in question consists of acts of competition with violence or threat, in the exercise of a commercial, industrial, or otherwise productive activity.

Frauds against national industries (art. 514 c.p.)

The typical sanctioned conduct consists of putting up for sale or otherwise circulating, in national or foreign markets, industrial products with counterfeit or altered names, trademarks, or distinctive signs, causing harm to the national industry.

Fraud in the exercise of commerce (art. 515 c.p.)

The conduct concerns the behavior of someone who, in the exercise of a commercial activity, or in a shop open to the public, delivers to the buyer a movable item for another, or a movable item, by origin, provenance, quality, or quantity, different from what was declared or agreed upon.

Sale of non-genuine food substances as genuine (art. 516 c.p.)

The incriminated conduct concerns someone who sells or otherwise markets non-genuine food substances as genuine.

Sale of industrial products with false marks (art. 517 c.p.)

The conduct consists of holding for sale, selling, or otherwise circulating works of ingenuity or industrial products, with names, brands, or distinctive signs, national or

foreign, capable of misleading the buyer about the origin, provenance, or quality of the work or product.

Manufacture and trade of goods made by infringing industrial property rights (art. 517-*ter* c.p.)

The typical conduct sanctioned concerns those who, being able to know of the existence of the industrial property right, manufacture or industrially use objects or other goods made by infringing an industrial property right or in violation of the same. Furthermore, according to article 517-*ter* c.p., those who, for profit, introduce into the territory of the State, hold for sale, offer for sale directly to consumers, or otherwise circulate objects or other goods made by infringing an industrial property right or in violation of the same are punished.

Counterfeiting of geographical indications or designations of origin of agri-food products (art. 517-*quater* c.p.)

The conduct consists of counterfeiting or otherwise altering geographical indications or designations of origin of agri-food products.
Furthermore, pursuant to Article 517-*quater* of the Criminal Code, anyone who, for the purpose of making a profit, introduces into the territory of the State, holds for sale, offers for sale directly to consumers, or otherwise circulates the same products with counterfeit indications or designations is punished.

(vi) CORPORATE CRIMES (ARTICLE 25-TER, LEGISLATIVE DECREE NO. 231 OF 2001)

False corporate communications (art. 2621 Civil Code)

The offense is committed by directors, general managers, executives responsible for drafting the company's accounting documents, auditors, and liquidators who, in order to obtain an unfair profit for themselves or others, in the financial statements, reports, or other corporate communications directed to shareholders or the public, as required by law, knowingly present materially significant facts that are not true or omit materially significant facts, whose disclosure is required by law, about the economic, asset, or financial situation of the company or the group to which it belongs, in a way that is concretely suitable to mislead others about the aforementioned situation.

Minor offenses (art. 2621-*bis* c.c.)

The penalty is reduced if the facts referred to in Article 2621 of the Civil Code are of minor importance, taking into account the nature and size of the company and the

manner or effects of the conduct. Furthermore, the penalty is reduced if the facts referred to in Article 2621 of the Civil Code concern companies that do not exceed the limits indicated in the second paragraph of Article 1 of the Royal Decree of March 16, 1942, No. 267 (*i.e.* having had, in the three preceding financial years, total annual assets not exceeding three hundred thousand euros; having achieved, in any way, in the three preceding financial years, gross revenues not exceeding two hundred thousand euros; having total debts, even if not overdue, not exceeding five hundred thousand euros).

False corporate communications of listed companies (art. 2622 of the Civil Code)

This offense is configured in the event that the administrators, general managers, executives responsible for preparing the company's accounting documents, auditors, and liquidators of companies issuing financial instruments admitted to trading on a regulated market in Italy or another European Union country, in order to obtain an unfair profit for themselves or others, knowingly present false material facts or omit relevant material facts in the financial statements, reports, or other corporate communications directed to shareholders or the public, whose disclosure is required by law regarding the economic, equity, or financial situation of the company or the group to which it belongs, in a way that is concretely capable of misleading others about the aforementioned situation.

The following are equated to the above-mentioned companies:
1) the companies issuing financial instruments for which a request for admission to trading on a regulated market in Italy or another EU country has been submitted;
2) the companies issuing financial instruments admitted to trading on an Italian multilateral trading system;
3) the companies controlling companies issuing financial instruments admitted to trading on a regulated market in Italy or another EU country;
4) the companies that appeal to public savings or manage them in any case.

Obstructed control (art. 2625, second paragraph, c.c.)

The regulation under examination punishes administrators who, by concealing documents or using other suitable artifices, prevent or otherwise hinder the performance of control activities legally attributed to shareholders or other corporate bodies with an administrative sanction. If the conduct has caused damage to the shareholders, a criminal sanction is applied, and the case constitutes a predicate offense pursuant to art. 25 ter paragraph 1, letter h of Legislative Decree no. 231/2001.

Undue return of contributions (art. 2626 Civil Code)

The offense occurs when administrators, despite the absence of any legitimate cases of reduction of share capital legislatively typified, return - even simulated - the contributions to shareholders or release them from the obligation to make contributions.

Illegal distribution of profits and reserves (art. 2627 Civil Code)

Article 2627 of the Civil Code punishes a specific offense by directors who distribute profits or advances on profits that have not actually been achieved or are legally destined for reserves, or who distribute reserves, even if not constituted with profits, that cannot be legally distributed.

The return of profits or the reconstitution of reserves before the deadline for the approval of the financial statements extinguishes the offense.

Illicit operations on shares or social quotas or of the parent company (art. 2628 c.c.)

The rule punishes directors who, outside the cases permitted by law, purchase or subscribe to shares or social quotas, causing damage to the integrity of the share capital or reserves that cannot be legally distributed.

Furthermore, the regulation under examination punishes directors who, outside the cases permitted by law, purchase or subscribe to shares or quotas issued by the parent company, causing a reduction in the share capital or non-distributable reserves by law.

If the share capital or reserves are restored before the deadline for the approval of the financial statements for the financial year in which the conduct occurred, the offense is extinguished.

Operations to the detriment of creditors (art. 2629 c.c.)

The regulation punishes directors who, in violation of legal provisions protecting creditors, reduce the share capital or merge with another company or split, causing damage to creditors.

Compensation for damage to creditors before the trial extinguishes the offense.

Failure to disclose a conflict of interest (art. 2629-*bis*)c.c.)

The rule under examination punishes the'administrator or the member of the management board of a company with securities listed on regulated markets in Italy or another EU stateor widely held by the public,Unione Europea o diffusi tra il pubblico in misura rilevante[15]or of a supervised entitythat violates the obligations set out in[16],Article

[15] pursuant to art. 116 of the Consolidated Law referred to in Legislative Decree of February 24, 1998, no. 58, and subsequent amendments

[16] also pursuant to the aforementioned Consolidated Law referred to in Legislative Decree of February 24, 1998, no. 58, and subsequent amendments

2391, first paragraph. c.c. (i.e.the administrator must*inform the other administrators and the board of auditors of any interest that, on their own behalf or on behalf of third parties, they have in a specific company transaction,*specifying its nature, terms, origin, and scope; if it is a managing director,they must also abstain from carrying out thesandone la natura, i termini, l'origine e la portata; se si tratta di amministratore delegato, deve altresì astenersi dal compiere l'operationinvesting the same in the collective body; if it is a sole director, they must also inform the next available assembly.organo collegiale; se si tratta di amministratore unico, deve darne notizia anche alla prima assemblea utile).

Fictitious formation of capital (art. 2632 c.c.)

The rule punishes directors and contributing shareholders who, even partially, fictitiously form or increase the share capital by assigning shares or quotas in an amount overall exceeding the share capital, reciprocal subscription of shares or quotas, significant overvaluation of contributions of assets in kind or credits, or the company's assets in the case of transformation.

Improper distribution of company assets by liquidators (art. 2633 c.c.)

The law punishes the conduct of liquidators who, by distributing company assets among shareholders before paying off company creditors or setting aside the necessary sums to satisfy them, cause harm to the creditors.
Compensation for damage to creditors before the trial extinguishes the offense.

Private sector bribery (art. 2635, paragraph 3, c.c.)

The sanctioned conduct is that carried out by anyone who, even through an intermediary, offers, promises, or gives money or other undue benefits to administrators, general managers, executives responsible for preparing corporate accounting documents, auditors, and liquidators of companies or private entities, as well as to those who, within the organizational framework of the company or private entity, perform managerial functions different from those of the aforementioned subjects and to those who are under the direction or supervision of any of these subjects, so that they perform or omit an act in violation of the duties related to their office or loyalty obligations.

Incitement to private corruption (art. 2635-*bis*, paragraph 1, c.c.)

Article 2635-*bis* sanctions private corruption conduct as per article 2635, paragraph 3, c.c. if the offer or promise is not accepted.

Unlawful influence on the assembly (art. 2636 c.c.)

The crime is committed when anyone, with the aim of obtaining an unfair profit for themselves or others, creates a majority in the assembly through simulated or fraudulent acts that would not have existed without the illicitly obtained votes.

Stock manipulation (art. 2637 c.c.)

The crime of market manipulation is committed by anyone who spreads false information, or engages in simulated operations or other artifices that are concretely capable of causing a significant alteration in the price of unlisted financial instruments or for which no application for admission to trading on a regulated market has been submitted, or significantly affects the public's trust in the financial stability of banks or banking groups.

Obstruction of the exercise of the functions of Public Supervisory Authorities (art. 2638, first and second paragraph, c.c.)

This is a specific offense that can only be committed by administrators, general managers, executives responsible for preparing company accounting documents, auditors, and liquidators of companies, entities, and subjects subject by law to Public Authorities of Supervision, or bound by obligations towards them, who in communications to the aforementioned Authorities required by law, in order to hinder the exercise of supervisory functions, present material facts that are not true, even if they are subject to evaluations, regarding the economic, asset, or financial situation of the subjects under supervision or, for the same purpose, conceal with other fraudulent means, in whole or in part, facts that should have been communicated, concerning the same situation.
Furthermore, Article 2638 of the Civil Code punishes directors, general managers, executives responsible for preparing company accounting documents, auditors, and liquidators of companies or entities, and other subjects subject by law to Public Supervisory Authorities or obligated to duties towards them, who, in any form, even by omitting the communications due to the aforementioned Authorities, knowingly hinder their functions.

False or omitted statements for the issuance of the preliminary certificate (Art. 54 Legislative Decree 19/2023)

The regulation sanctions anyone who, in order to make it appear that the conditions for the issuance of the preliminary certificate issued by a notary in the case of a cross-border merger (as provided by Article 29 of the same Legislative Decree), creates documents that are wholly or partially false, alters genuine documents, makes false statements, or omits relevant information.

(vii) CRIMES WITH TERRORISM OR SUBVERSION OF DEMOCRATIC ORDER PURPOSES (ARTICLE 25-QUATER, LEGISLATIVE DECREE NO. 231 OF 2001)

Subversive associations (art. 270 c.p.)

The rule in question sanctions anyone who, within the territory of the State, promotes, establishes, organizes, or directs associations aimed at violently overthrowing the economic or social orders established in the state or violently suppressing the political and legal order of the state.

Associations with purposes of terrorism, including international, or subversion of the democratic order (art. 270-*bis* c.p.)

Article 270-*bis* The penal code punishes, in addition to participation in associations that aim to commit acts of violence with the purpose of terrorism or subversion of the democratic order, any form of promotion, establishment, organization, direction, or financing of such associations.

For the purposes of criminal law, the purpose of terrorism also applies when acts of violence are directed against a foreign state, an institution, or an international organization.

Aggravating and mitigating circumstances (art. 270-*bis 1* penal code)

Article 270-*bis 1* The criminal code increases the penalty by half, unless the circumstance is an element constituting the crime, for crimes committed for purposes of terrorism or subversion of the democratic order, punishable by a penalty other than life imprisonment. When other aggravating circumstances are present, the penalty increase provided for the aggravating circumstance in the first paragraph is applied first.

Mitigating circumstances, other than those provided for in articles 98 and 114, that concur with the aggravating circumstance in the first paragraph, cannot be considered equivalent or prevailing over this and the aggravating circumstances for which the law establishes a different type of penalty or determines the measure independently of the ordinary penalty for the crime, and the reductions in penalty are applied to the amount of penalty resulting from the increase due to the aforementioned aggravating circumstances.

For crimes committed for the purpose of terrorism or subversion of the democratic order, except as provided in article 289 *bis*, for the accomplice who, dissociating from the others, works to prevent the criminal activity from leading to further consequences, or concretely helps the police and judicial authorities in gathering decisive evidence for the identification or capture of the accomplices, the life sentence is reduced.

Furthermore, the perpetrator of a crime committed for the purpose of terrorism or subversion of the democratic order who voluntarily prevents the event and provides decisive evidence for the accurate reconstruction of the fact and for the identification of any accomplices is not punishable.

Assistance to associates (art. 270-*ter* c.p.)

Article 270-*ter* The penal code punishes those who, outside the cases of complicity in the crime or aiding and abetting, provide shelter or supply food, hospitality, means of transportation, communication tools to any of the persons participating in the associations referred to in articles 270 and 270- *bis* of the penal code.
It is not punishable for those who commit the act in favor of a close relative.

Recruitment for the purpose of terrorism, including international terrorism (art. 270-*quater* of the penal code)

The rule in question sanctions anyone who, outside the cases referred to in article 270-*bis* of the penal code, recruits one or more persons for the commission of acts of violence or sabotage of essential public services, with the purpose of terrorism, even if directed against a foreign state, an institution, or an international organization.

Recruitment refers to the enlistment of armed individuals, that is, the inclusion of subjects in a military structure with a hierarchical relationship between commanders and subordinates, whether regular or irregular.

Organization of transfers for terrorism purposes (art. 270-*quater.1* c.p.)

Pursuant to article 270-*quater*.1 c.p., anyone who, outside the cases provided for in articles 270-*bis* and 270-*quater*, organizes, finances, or promotes trips abroad aimed at carrying out acts with terrorism purposes as per article 270-*sexies* c.p., is punished.

Training for activities with terrorism purposes, including international (art. 270-*quinquies* c.p.)

The regulation in question sanctions anyone, outside the cases referred to in Article 270-*bis* of the Penal Code*.*, who trains or otherwise provides instructions on the preparation or use of explosive materials, firearms or other weapons, harmful or dangerous chemical or bacteriological substances, as well as any other technique or method for carrying out acts of violence or sabotage of essential public services, with the aim of terrorism, even if directed against a foreign state, institution, or international organization.

Article 270-*quinquies* of the Penal Code also punishes the trained person, as well as the person who, having acquired, even independently, the instructions for carrying out the acts referred to in the first period, engages in behaviors unequivocally aimed at committing the acts referred to in Article 270-*sexies* of the Penal Code.

Financing of conduct with terrorist purposes (art. 270-*quinquies*.1 c.p.)

The article under examination sanctions anyone, outside the cases referred to in arts. 270 *bis* and 270 *quater* 1, who collects, provides, or makes available goods or money, in any way obtained, intended to be used in whole or in part for the commission of conduct with terrorist purposes referred to in article 270-*sexies* c.p., regardless of the actual use of the funds for the commission of the aforementioned conduct.
Furthermore, anyone who deposits or keeps the goods or money indicated in the previous period is also sanctioned.

Removal of goods or money subject to seizure (art. 270-*quinquies*.2 c.p.)

The article under examination sanctions anyone who removes, destroys, disperses, suppresses, or deteriorates goods or money, subjected to seizure to prevent the financing of conduct with terrorist purposes as per article 270-*sexies* of the penal code.

Conduct with terrorist purposes (art. 270-*sexies* of the penal code)

Actions are considered to have terrorist purposes if, by their nature or context, they can cause serious harm to a country or an international organization and are carried out with the aim of intimidating the population or forcing public authorities or an international organization to perform or refrain from performing any act or destabilizing or destroying the fundamental political, constitutional, economic, and social structures of a country or an international organization, as well as other actions defined as terrorist or committed with terrorist purposes by conventions or other international laws binding on Italy.

Attack for terrorist or subversive purposes (art. 280 c.p.)

The article under examination sanctions anyone who, for terrorist purposes or subversion of the democratic order, attempts on the life or safety of a person.

The crime is characterized by the presence of terrorist or subversive purposes. The concept of terrorism also includes those acts aimed at creating terror among people to achieve objectives that are not necessarily political or subversive, while the purpose of subversion includes acts capable of causing an overthrow of the existing constitutional order.

Act of terrorism with deadly or explosive devices (art. 280-*bis* c.p.)

The rule in question punishes anyone who, for terrorist purposes, commits any act aimed at damaging other people's movable or immovable property, using explosive or otherwise deadly devices. These must not be purely demonstrative acts, lacking real offensive capability and therefore unable to create panic in the community.

Explosive or otherwise deadly devices refer to weapons and materials assimilated to them as indicated in article 585 of the penal code and capable of causing significant material damage.

Acts of nuclear terrorism (art. 280-*ter* of the penal code)

The rule in question sanctions anyone who, with the terrorist purposes referred to in article 270-*sexies* of the penal code, procures radioactive material for themselves or others, creates a nuclear device, or otherwise comes into possession of it.

Kidnapping for the purpose of terrorism or subversion (art. 289-*bis* of the penal code)

Article 289-*bis* of the penal code punishes the conduct of anyone who, for the purposes of terrorism or subversion of the democratic order, kidnaps a person.

Kidnapping for coercion (art. 289-*ter* of the penal code)

Article 289-*ter* of the penal code.The penal code punishes the conduct of anyone who kidnaps a person in order to force a third party, whether it be a State, an international organization among multiple governments, a natural or legal person, or a group of natural persons, to perform any act.

Incitement to commit any of the crimes provided for in the first ("*Crimes against the international personality of the State*") and second ("*Crimes against the internal personality of the State*") (art. 302 penal code)

The conduct punished by article 302 of the penal code consists of inciting someone to commit one of the intentional crimes, provided for in the first and second chapters of Title I, Book Two, of the penal code, for which the law establishes life imprisonment or imprisonment.

Political conspiracy by agreement (art. 304 penal code)

The provision under examination punishes the conduct of multiple people who agree to commit one of the crimes indicated in article 302 of the Penal Code and those who participate in such an agreement.

Political conspiracy through association (art. 305 of the Penal Code)

The case follows the general model of criminal association *as per* article 416 of the Penal Code, from which it differs in the nature of the intended crimes (provided for in article 302 of the Penal Code).

It also differs from the case of conspiracy under article 304 of the Penal Code, as a minimum of three people is required.

Armed gang: formation and participation (art. 306 of the Penal Code)

Different penalties are imposed on those who promote, form, or organize the armed gang, as well as those who simply participate in it.

Assistance to participants in conspiracy or armed gang (art. 307 of the Penal Code)

The article under examination penalizes anyone, outside the cases of complicity in the crime or aiding and abetting, who provides shelter or supplies food, hospitality, means of transport, communication tools to any of the persons participating in the association or gang referred to in articles 305 and 306 of the penal code.

Seizure, hijacking, and destruction of an aircraft (art. 1 Law 342/1976)

The article under discussion penalizes anyone who, with violence or threat, commits an act aimed at seizing an aircraft and anyone who, with violence, threat, or fraud, commits an act aimed at hijacking or destroying an aircraft.

Damage to ground installations (art. 2 Law 342/1976)

The article under discussion penalizes anyone who, in order to hijack or destroy an aircraft, damages ground installations related to air navigation or alters their usage.

Penalties (art. 3 Law 422/1989)

The examined norm sanctions anyone who, with violence or threat, seizes a ship or a fixed installation or exercises control over it.

New York Convention of December 9, 1999 (Article 2)

Commits a crime under this Convention anyone who by any means, directly or indirectly, illegally and intentionally, provides or collects funds with the intent to use them or knowing that they are intended to be used, in whole or in part, to carry out:

a) an act that constitutes a crime under one of the treaties listed in the annex of the New York Convention;
b) any other act intended to cause death or serious physical injury to a civilian, or to any other person not actively involved in situations of armed conflict.

(viii) CRIMES RELATED TO FEMALE GENITAL MUTILATION PRACTICES (ARTICLE 25-QUATER.1, LEGISLATIVE DECREE NO. 231 OF 2001)

Female genital mutilation practices (art. 583-*bis* c.p.)

This crime is configured when anyone, in the absence of therapeutic needs, causes a mutilation of the female genital organs. For the purposes of this article, female genital mutilation practices include clitoridectomy, excision, and infibulation, and any other practice that causes similar effects.

Article 583-*bis* c.p. also punishes anyone who, in the absence of therapeutic needs, causes, with the intent to impair sexual functions, injuries to the female genital organs different from those indicated above, resulting in a disease of the body or mind.

These provisions also apply when the act is committed abroad by an Italian citizen or a foreigner residing in Italy, or to the detriment of an Italian citizen or a foreigner residing in Italy. In such cases, the offender is punished at the request of the Minister of Justice.

(ix) CRIMES AGAINST INDIVIDUAL PERSONALITY (ARTICLE 25-QUINQUIES, LEGISLATIVE DECREE NO. 231 OF 2001)

Reduction to or maintenance in slavery or servitude (art. 600 c.p.)

The crime occurs when someone exercises powers over a person equivalent to those of property rights or reduces or maintains a person in a state of continuous subjugation, forcing them to perform labor or sexual services, begging, or otherwise engaging in illegal activities that involve exploitation, or to undergo organ removal.

Reduction or maintenance in a state of subjugation occurs when the conduct is carried out through violence, threat, deception, abuse of authority, or exploitation of a situation of vulnerability, physical or mental inferiority, or a situation of necessity, or through the promise or giving of sums of money or other benefits to those who have authority over the offended person.

Child prostitution (art. 600- *bis* c.p.)

The crime is configured in cases where a person recruits or induces a person under the age of eighteen to prostitution or facilitates, exploits, manages, organizes, or controls the prostitution of a person under the age of eighteen or profits from it.
Furthermore, anyone who engages in sexual acts with a minor aged between fourteen and eighteen, in exchange for money or other benefits, even if only promised, is punished.

Child pornography (art. 600-*ter* c.p.)

The crime occurs in cases where an individual: (i) exploits minors under the age of eighteen to create pornographic performances or shows, produce pornographic material, or commercialize such material; (ii) recruits or induces minors under the age of eighteen to participate in pornographic performances or shows or profits from such shows.

The offense is also constituted in cases where, by any means, including telematically, the aforementioned pornographic material is distributed, disseminated, spread, or advertised, or where news or information aimed at the solicitation or sexual exploitation of minors under eighteen years of age is distributed or disseminated, including through the free transfer of child pornography material.

Additionally, anyone who attends pornographic exhibitions or shows involving minors under eighteen years of age is also punished.

For the purposes of this article, child pornography means any representation, by any means, of a minor under eighteen years of age involved in explicit sexual activities, real or simulated, or any representation of the sexual organs of a minor under eighteen years of age for sexual purposes.

Possession or access to pornographic material (art. 600-*quater* c.p.)

The offense occurs when an individual knowingly obtains and possesses pornographic material created through the exploitation of minors.

Additionally, the offense also occurs when an individual, through the use of the internet or other networks or means of communication, intentionally and without justified reason accesses pornographic material created using minors under the age of eighteen.

Virtual pornography (art. 600-*quater*.1 c.p.)

The crime is configured in cases where an individual, in the offenses referred to in articles 603-*ter* and 604-*quater* c.p., uses pornographic material represented by virtual images created using images of minors or parts thereof.

Virtual images refer to images created using graphic processing techniques not associated entirely or partially with real situations, whose quality of representation makes non-real situations appear real.

Tourist initiatives aimed at exploiting child prostitution (art. 600-*quinquies* c.p.)

The crime occurs when an individual organizes or promotes trips aimed at enjoying prostitution activities involving minors or including such activities.

Human trafficking (art. 601 c.p.)

The crime occurs when an individual recruits, introduces into the State's territory, transfers even outside of it, transports, transfers authority over the person, hosts one or more persons who are in the conditions described in article 600 c.p. (*i.e.* slavery or servitude), that is, performs the same actions on one or more persons, through deception, violence, threat, abuse of authority, or exploitation of a situation of vulnerability, physical, psychological, or economic inferiority, or through the promise or giving of money or other benefits to the person who has authority over them, in order to induce or force them to perform labor, sexual services, or begging, or to engage in illegal activities that involve their exploitation or to undergo organ removal.
The conduct is also relevant if committed against minors or if committed by the captain or officer of a national or foreign ship. Furthermore, the crew member of a national or foreign ship intended, before departure or during navigation, for trafficking is also punished.

Purchase and sale of slaves (art. 602 c.p.)

The crime is configured in the case where a person, outside the cases referred to in Article 601 of the Penal Code, purchases, sells, or transfers a person already reduced to slavery or servitude.

Illegal intermediation and labor exploitation (art. 603-*bis of the Penal Code.*)

Article 603-*bis* of the Penal Code punishes anyone who:
1. recruits labor with the aim of assigning it to work for third parties under exploitative conditions, taking advantage of the workers' state of need;
2. uses, hires, or employs labor, even through the intermediation activity referred to in number 1), subjecting workers to exploitative conditions and taking advantage of their state of need.

The legislator has provided the following so-called indicators of exploitation that assist the Judge in determining whether the worker is subjected to exploitation: (*a*) the repeated and blatantly non-compliant payment of wages compared to the national or territorial

collective agreements stipulated by the most representative trade unions at the national level; (*b*) the repeated and blatantly disproportionate payment of wages compared to the quantity and quality of the work performed; (*c*) the repeated violation of regulations concerning working hours, rest periods, weekly rest, mandatory leave, holidays; (*d*) the violation of safety and hygiene regulations in the workplace; (*e*) subjecting workers to degrading working conditions; (*f*) subjecting workers to degrading surveillance methods; (*g*) the subjection of workers to degrading housing conditions.

Solicitation of minors (art. 609-*undecies* c.p.)

The examined norm punishes anyone who, with the purpose of committing the crimes referred to in articles 600, 600-*bis*, 600-*ter* and 600-*quater* c.p., even if related to pornographic material referred to in articles 600-*quater*.1, 600-*quinquies*, 609-*bis*, 609-*quater*, 609-*quinquies* and 609-*octies*, solicits a minor under sixteen years of age.

Solicitation is understood as any act aimed at gaining the trust of the minor through tricks, flattery, or threats, even through the use of the internet *or other networks or means of communication.*

(x) MARKET ABUSE OFFENSES (ART. 25-SEXIES, LEGISLATIVE DECREE NO. 231 OF 2001)

Abuse or unlawful disclosure of privileged information. Recommendation or inducement of others to commit abuse of privileged information

The criminal offense (art. 184 TUF)

Pursuant to art. 184 TUF, the following is punishable:
1) anyone who, being in possession of privileged information by virtue of their position as a member of the issuer's administrative, management, or control bodies, their participation in the issuer's capital, or the exercise of their work, profession, or function, including public office, or their role:

a) buys, sells, or carries out other transactions, directly or indirectly, for their own account or for the account of third parties, on financial instruments using the same information;
b) communicates such information to others, outside the normal course of work, profession, function or office, or a market survey conducted pursuant to Article 11 of Regulation (EU) No 596/2014 of the European Parliament and of the Council, of 16 April 2014;
c) recommends or induces others, based on such information, to carry out any of the operations indicated in letter a).

2) anyone, being in possession of privileged information due to the preparation or execution of criminal activities,à commits any of the acts referred to in point 1).

3) Outside the cases of complicity in the crimes referred to in points 1) and 2) above, anyone who, being in possession of privileged information for reasons other than those indicated in points 1) and 2) above and knowing the privileged nature of such information, commits any of the acts referred to in point 1) is punished.

4) In the cases referred to in points 1), 2), and 3), the fine may be increased up to three times or up to ten times the amount of the product or profit obtained from the crime when, due to the significant offensiveness of the act, the personal qualities of the offender, or the amount of the product or profit obtained from the crime, it appears inadequate even if applied to the maximum.

5) The sanctions provided for in Article 184 of the TUF also apply when the facts referred to in points 1, 2, and 3 concern conduct or operations, including offers, related to auctions on an authorized auction platform, such as a regulated market of emission allowances or other related auctioned products, even when the auctioned products are not financial instruments, pursuant to Commission Regulation (EU) No. 1031/2010 of 12 November 2010.

The administrative offense (art. 187-*bis* TUF)

Without prejudice to criminal sanctions when the fact constitutes a crime (art. 184 TUF), it is punishable by an administrative monetary penalty for anyone who violates the prohibition of insider trading and unlawful disclosure of inside information referred to in Article 14 of Regulation (EU) No. 596/2014[17].
The administrative monetary sanctions provided for by art. 187-*bis* of the TUF are increased up to three times or up to the greater amount of ten times the profit gained or the losses avoided as a result of the offense when, based on the criteria listed in art. 194-bis of the TUF and the extent of the product or profit of the offense, they appear inadequate even if applied to the maximum.
For the cases provided for by art. 187-bis of the TUF, the attempt is equated to the consummation.

Market manipulation

The criminal offense (art 185, TUF)

[17] Article 14 - Prohibition of insider trading and unlawful disclosure of inside information.
It is prohibited:
a) to abuse or attempt to abuse inside information;
b) to recommend that others abuse inside information or induce others to abuse inside information; or
c) to unlawfully disclose inside information.

Market manipulation consists of spreading false information (so-called "informative manipulation") or carrying out simulated operations or other artifices (so-called "operational manipulation"), capable of causing a significant alteration in the price of financial instruments.

Not punishable is anyone who committed the act through orders of purchase or operations carried out for legitimate reasons and in accordance with accepted market practices, pursuant to Article 13 of Regulation (EU) No. 596/2014.

The administrative offense (art. 187-*ter* TUF)

Without prejudice to criminal penalties when the act constitutes a crime, is punished with an administrative monetary penalty anyone who engages in market manipulation conduct pursuant to art.. 15 of Regulation (EU) No. 596/2014[18].

Monetary administrative sanctions are increased up to three times or up to the greater amount of ten times the profit gained or the losses avoided as a result of the offense when, considering the criteria listed in article 194-bis and the extent of the product or profit of the offense, they appear inadequate even if applied to the maximum.

(xi) CRIMES OF NEGLIGENT HOMICIDE OR SERIOUS OR VERY SERIOUS INJURIES COMMITTED IN VIOLATION OF THE RULES ON THE PROTECTION OF HEALTH AND SAFETY AT WORK (ARTICLE 25-SEPTIES, LEGISLATIVE DECREE NO. 231 OF 2001)

Negligent homicide committed in violation of the rules on the protection of health and safety at work (art. 589, paragraph 2, c.p.)

In this regard, article 25-*septies*, Legislative Decree No. 231 of 2001, provides for monetary and disqualifying sanctions in the event that the crime referred to in Article 589 of the Penal Code (the crime of manslaughter is configured by causing, through negligence, the death of a person) is committed in violation of the rules on health and safety at work.

Negligent personal injuries (Art. 590, paragraph 3, Penal Code)

Article 25 *septies* third paragraph identifies as a predicate offense the crime of serious or very serious negligent personal injuries referred to in paragraph 3 of Article 590 of the Penal Code, which is configured by causing, through negligence, a serious or very serious personal injury, in violation of the rules for the prevention of workplace accidents.

[18] Article 15 - Prohibition of market manipulation
It is prohibited to engage in market manipulation or attempt to engage in market manipulation.

Personal injury is serious:

1) if the act results in an illness that endangers the life of the injured person, or an illness or incapacity to attend to ordinary activities for a period exceeding forty days;
2) if the act causes the permanent weakening of a sense or an organ.

The personal injury is very serious, and imprisonment from six to twelve years is applied if the act results in:

1) an illness that is certainly or probably incurable;
2) the loss of a sense;
3) the loss of a limb, or a mutilation that renders the limb useless, or the loss of the use of an organ or the ability to procreate, or a permanent and severe difficulty in speech;
4) the disfigurement, or permanent scarring of the face.

(xii) CRIMES OF RECEIVING STOLEN GOODS, MONEY LAUNDERING, AND USE OF MONEY, GOODS OR UTILITIES OF ILLICIT ORIGIN, AS WELL AS SELF-LAUNDERING (ARTICLE 25-OCTIES, LEGISLATIVE DECREE NO. 231 OF 2001)

Receiving stolen goods (art. 648 c.p.)

Outside the cases of complicity in the crime, anyone who, in order to procure a profit for themselves or others, buys, receives, or conceals money or things derived from any crime, or otherwise intervenes in making them buy, receive, or conceal, is punished. The penalty is increased when the act involves money or things derived from aggravated robbery under Article 628, third paragraph, aggravated extortion under Article 629, second paragraph, or aggravated theft under Article 625, first paragraph, n. 7-bis.

The penalty is reduced when the act involves money or things derived from a misdemeanor punishable by arrest for more than one year at most or at least six months.

The penalty is increased if the act is committed in the exercise of a professional activity.

The provisions of this article also apply when the perpetrator of the crime from which the money or things originate is not chargeable or is not punishable, or when a condition for proceeding related to that crime is missing.

Money laundering (art. 648-*bis* c.p.)

Outside the cases of complicity in the crime, anyone who replaces or transfers money, goods, or other utilities derived from a crime, or performs other operations related to them in such a way as to hinder the identification of their criminal origin, is punished.,

The penalty is reduced when the act concerns money or things derived from a misdemeanor punishable by arrest for more than one year at most or at least six months.

The penalty is increased when the act is committed in the exercise of a professional activity.

The penalty is reduced if the money, goods, or other benefits come from a crime for which the maximum penalty is imprisonment for less than five years.

The provisions of this article also apply when the perpetrator of the crime from which the money or things originate is not chargeable or is not punishable, or when a condition for proceeding related to that crime is missing.

Use of money, goods, or benefits of illicit origin (art. 648-*ter* c.p.)

The incriminated conduct consists of, outside the cases of complicity in the crime and the cases provided for in articles 648 and 648 *bis*, using money, goods, or other benefits from a crime in economic or financial activities.

A mitigating circumstance is provided when the act involves money or items derived from an offense punishable by imprisonment of more than one year at maximum or six months at minimum.

The penalty is increased when the act is committed in the exercise of a professional activity.

The penalty is reduced in the case referred to in the fourth paragraph of Article 648.

The provisions of this article also apply when the perpetrator of the crime from which the money or things originate is not chargeable or is not punishable, or when a condition for proceeding related to that crime is missing.

Self-laundering (art. 648-*ter*.1 c.p.)

Anyone who, having committed or participated in committing a crime, uses, replaces, transfers, in economic, financial, entrepreneurial or speculative activities, the money, goods or other utilities derived from the commission of such crime, in a way that concretely hinders the identification of their criminal origin, is punished.

A mitigating circumstance is provided when the act involves money or items derived from an offense punishable by imprisonment of more than one year at maximum or six months at minimum.

The penalty is reduced if the money, goods, or other benefits come from a crime for which the maximum penalty is imprisonment for less than five years.

The penalties provided in the first paragraph still apply if the money, goods or other utilities come from a crime committed under the conditions or for the purposes referred to in Article 416-*bis*.1.

Outside the cases referred to in the preceding paragraphs, the actions for which money, goods, or other benefits are intended for mere personal use or enjoyment are not punishable.

The penalty is increased when the acts are committed in the exercise of a banking or financial activity or other professional activity.

The penalty is reduced by up to half for those who have effectively worked to prevent the actions from leading to further consequences or to secure evidence of the crime and the identification of the goods, money, and other benefits derived from the offense.

The provisions of this article also apply when the perpetrator of the crime from which the money or things originate is not chargeable or is not punishable, or when a condition for proceeding related to that crime is missing.

(xiii) CRIMES RELATED TO PAYMENT INSTRUMENTS OTHER THAN CASH AND FRAUDULENT TRANSFER OF VALUES (ARTICLE 25-OCTIES.1, LEGISLATIVE DECREE NO. 231 OF 2001)

Unauthorized use and falsification of payment instruments other than cash (art. 493-*ter* c.p.)

Anyone who, with the intent to gain profit for themselves or others, improperly uses, without being the owner, credit or payment cards, or any other similar document that enables the withdrawal of cash or the purchase of goods or the provision of services or any other payment instrument other than cash, is punished. The same penalty applies to anyone who, with the intent to gain profit for themselves or others, falsifies or alters the instruments or documents mentioned in the first sentence, or possesses, transfers, or acquires such instruments or documents of illicit origin or otherwise falsified or altered, as well as payment orders produced with them.

In the event of a conviction or application of the penalty at the request of the parties pursuant to Article 444 of the Code of Criminal Procedure for the crime referred to in the first paragraph, the confiscation of the items used or intended to commit the crime, as well as the profit or product, is ordered, unless they belong to a person unrelated to the crime, or when this is not possible, the confiscation of assets, sums of money, and other utilities available to the offender for a value corresponding to such profit or product.

Possession and distribution of equipment, devices, or computer programs aimed at committing crimes involving payment instruments other than cash (art. 493-*quater* c.p.)

Unless the act constitutes a more serious crime, anyone who, with the intent of using or allowing others to use it in the commission of crimes involving payment instruments other than cash, produces, imports, exports, sells, transports, distributes, makes available, or in any way procures for themselves or others equipment, devices, or software that, due to their technical-constructive characteristics or design, are primarily built to commit such crimes, or are specifically adapted for the same purpose, is punished.

In case of conviction or application of the penalty at the request of the parties pursuant to Article 444 of the Code of Criminal Procedure for the crime referred to in the first paragraph, the confiscation of the aforementioned equipment, devices, or computer programs is always ordered, as well as the confiscation of the profit or product of the crime or, when this is not possible, the confiscation of assets, sums of money, and other utilities available to the offender for a value corresponding to such profit or product.

Computer fraud (art. 640-*ter* c.p.) - in the case aggravated by the execution of a transfer of money, monetary value, or virtual currency

Anyone who, by altering in any way the functioning of an information or telematic system or by unlawfully intervening in any way on data, information, or programs contained in an information or telematic system related to it, procures for themselves or others an unjust profit to the detriment of the State or another public entity.

The penalty is increased if one of the circumstances provided for in number 1) of the second paragraph of Article 640 applies, or if the act results in the transfer of money, monetary value, or virtual currency, or is committed by abusing the role of system operator.

The penalty is increased if the act is committed with theft or improper use of digital identity to the detriment of one or more individuals.

The crime is punishable upon complaint by the injured party, unless the circumstance provided for in the second and third paragraphs or any of the circumstances provided for in Article 61, first paragraph, number 5, limited to taking advantage of personal circumstances, including age, applies.

Fraudulent transfer of assets (art. 512-*bis* c.p.)

Unless the act constitutes a more serious crime, anyone who fictitiously attributes to others the ownership or availability of money, goods, or other assets in order to evade the legal provisions on asset prevention measures or smuggling, or to facilitate the

commission of one of the crimes referred to in Articles 648 ("Receiving stolen goods"), 648-bis ("Money laundering") and 648-ter ("Use of money, goods, or assets of illicit origin") is punishable by imprisonment from two to six years.
The same penalty applies to anyone who, in order to evade the provisions regarding anti-mafia documentation, falsely attributes the ownership of businesses, company shares or stocks, or corporate positions to others, if the entrepreneur or company participates in procedures for awarding or executing contracts or concessions.

(xiv) CRIMES REGARDING COPYRIGHT INFRINGEMENT (ARTICLE 25-NOVIES, LEGISLATIVE DECREE NO. 231 OF 2001)

Crimes provided for by the Copyright Law (Law No. 633/1941)

Article 171, first paragraph, letter a-*bis*) and third paragraph, LdA

Paragraph 1, letter a-*bis*), the article in question punishes anyone who, without having the right, for any purpose and in any form, makes available to the public, by introducing it into a telematic network system, through any kind of connection, a protected intellectual work, or part of it.

The third paragraph of Article 171 of the LdA punishes anyone who engages in one of the following behaviors on someone else's work not intended for publicity, or with usurpation of the authorship of the work, or with deformation, mutilation, or other modification of the same work, if it results in an offense to the honor or reputation of the author:

a) reproduction, transcription, public performance, dissemination, sale or offering for sale or otherwise in commerce or introduction and circulation within the State;
b) making available to the public by introducing it into a system of telematic networks, through connections of any kind;
c) representation, performance, or recitation in public or dissemination, with or without variations or additions;
d) carrying out the acts indicated in the previous clauses through one of the forms of processing provided by the LdA;
e) reproduction of a number of copies or performance or representation of a number of performances or representations greater than what one had the right to reproduce or represent;
f) retransmission by wire or radio or recording on phonographic discs or other similar devices.

Article 171-*bis*, LdA

The article under examination punishes anyone who, without authorization, duplicates computer programs for profit or for the same purposes imports, distributes, sells, holds

for commercial or entrepreneurial purposes, or leases programs contained in media not marked by the Italian Society of Authors and Publishers (SIAE).

Furthermore, it punishes anyone who, for profit, reproduces, transfers to another medium, distributes, communicates, presents, or demonstrates in public the content of a database on media not marked by SIAE, or extracts or reuses the database, or distributes, sells, or leases a database.

Article 171-*ter*, LdA

The rule under examination punishes anyone, for profit and not for personal use:

a. illegally duplicates, reproduces, transmits, or publicly disseminates by any means, in whole or in part, a work of intellect intended for television, cinema, sale or rental circuits, discs, tapes, or similar media, or any other medium containing phonograms or videograms of musical, cinematic, or audiovisual works or sequences of moving images;
b. illegally reproduces, transmits, or publicly disseminates by any means, works or parts of literary, dramatic, scientific, or educational works, musical or dramatic-musical works, or multimedia works, even if included in collective or composite works or databases;
c. even without having participated in the duplication or reproduction, introduces into the territory of the State, holds for sale or distribution, or distributes, markets, rents or otherwise transfers in any way, publicly projects, broadcasts on television by any means, broadcasts on the radio, plays in public the illegal duplications or reproductions referred to in the previous letters a) and b);
d. holds for sale or distribution, markets, sells, rents, transfers in any capacity, publicly projects, broadcasts via radio or television by any means, videocassettes, music cassettes, any medium containing phonograms or videograms of musical, cinematic or audiovisual works or sequences of moving images, or any other medium for which the application of a mark by SIAE is required under the LdA, without the required mark or with a counterfeit or altered mark;
e. in the absence of an agreement with the legitimate distributor, retransmits or disseminates by any means an encrypted service received through devices or parts of devices intended for the decoding of conditional access transmissions;
f. introduces into the territory of the State, holds for sale or distribution, distributes, sells, leases, transfers in any capacity, commercially promotes, installs devices or special decoding elements that allow access to an encrypted service without paying the required fee;
g. manufactures, imports, distributes, sells, rents, transfers in any capacity, advertises for sale or rental, or holds for commercial purposes, equipment, products or components, or provides services that have the primary purpose or commercial use of circumventing effective technological measures or are primarily designed, produced, adapted, or created to enable or facilitate the circumvention of such measures. Technological measures include those applied, or that remain, following

the removal of the same measures as a result of voluntary action by the rights holders or agreements between the latter and the beneficiaries of exceptions, or as a result of the execution of measures by the administrative or judicial authority;

h. illegally removes or alters electronic information, or distributes, imports for distribution purposes, broadcasts by radio or television, communicates or makes available to the public works or other protected materials from which the electronic information has been removed or altered.

Furthermore, under the examined regulation, the following is also punished:

1) reproduces, duplicates, transmits or illegally distributes, sells or otherwise markets, transfers in any way or illegally imports more than fifty copies or examples of works protected by copyright and related rights;
2) for profit, communicates to the public by introducing it into a telematic network system, through connections of any kind, a work of ingenuity protected by copyright, or part of it;
3) exercising entrepreneurial activities of reproduction, distribution, sale or marketing, importation of works protected by copyright and related rights, is guilty of the acts provided for in the previous paragraph;
4) promotes or organizes the illicit activities referred to in the previous paragraph.

Article 171-s*epties*, LdA

The article 171-*septies* LdA punishes producers or importers of media not subject to the mark, who do not communicate to the SIAE within thirty days from the date of placing on the market in the national territory or importation the data necessary for the univocal identification of the media themselves and, unless the fact constitutes a more serious crime, anyone who falsely declares the fulfillment of the obligations referred to in article 181-*bis*, paragraph 2, of the LdA, deriving from the regulations on copyright and related rights.

Article 171-*octies*, LdA

This provision punishes anyone who, for fraudulent purposes, produces, sells, imports, promotes, installs, modifies, or uses for public and private use devices or parts of devices intended for the decoding of conditional access audiovisual transmissions carried out via terrestrial, satellite, or cable, in both analog and digital form. Conditional access refers to all audiovisual signals transmitted by Italian or foreign broadcasters in such a way as to make them visible exclusively to closed groups of users selected by the entity that emits the signal, regardless of the imposition of a fee for the use of such service.

(xv) CRIME OF INDUCING TO WITHHOLD STATEMENTS OR TO MAKE FALSE STATEMENTS TO THE JUDICIAL AUTHORITY (ARTICLE 25-DECIES, LEGISLATIVE DECREE NO. 231 OF 2001)

Inducing to withhold statements or to make false statements to the judicial authority (art. 377-*bis* c.p.)

The provision in question punishes anyone who, through violence or threat, or by offering or promising money or other benefits, induces a person called to make statements before the judicial authority, which can be used in a criminal proceeding, to withhold statements or to make false statements, when this person has the right not to respond.

(xvi) ENVIRONMENTAL CRIMES (ARTICLE 25-UNDECIES, LEGISLATIVE DECREE NO. 231 OF 2001)

Crimes provided by the Penal Code

Environmental pollution (art. 452-*bis* c.p.)

The law sanctions anyone who unlawfully causes significant and measurable impairment or deterioration of water or air, or of extensive or significant portions of soil or subsoil, of an ecosystem, biodiversity, including agricultural, flora, or fauna.
It is specified that the penalty is increased in circumstances where the pollution:

- is produced in a protected natural area or an area subject to landscape, environmental, historical, artistic, architectural, or archaeological constraints, or in harm to protected animal or plant species;
- causes deterioration, impairment, or destruction of a habitat within a protected natural area or an area subject to landscape, environmental, historical, artistic, architectural, or archaeological constraints.

Environmental disaster (art. 452-*quater* c.p.)

The law sanctions anyone who unlawfully causes an environmental disaster.

Constitute environmental disaster alternatively: the irreversible alteration of the balance of an ecosystem; the alteration of the balance of an ecosystem whose elimination is particularly burdensome and achievable only with exceptional measures; the offense to public safety due to the significance of the fact for the extent of the compromise or its harmful effects or for the number of people offended or exposed to danger.
It is specified that the penalty is increased when the disaster is produced in a protected natural area or subject to landscape, environmental, historical, artistic, architectural, or archaeological constraints, or to the detriment of protected animal or plant species.

Negligent crimes against the environment (art. 452-*quinquies* c.p.)

Article 452-*quinques* c.p. provides for a reduction of the penalty in cases where the facts referred to in articles 452-*bis* and 452-*quater* c.p. have been committed negligently or when the conduct in question results in the risk of pollution or environmental disaster.

Trafficking and abandonment of high-radioactivity material (art. 452-*sexies* c.p.)

The rule in question sanctions anyone who unlawfully sells, purchases, receives, transports, imports, exports, procures for others, possesses, transfers, abandons, or unlawfully disposes of high-radioactivity material.

Aggravating circumstances (art. 452-*octies* c.p.)

Pursuant to article 452-*octies* c.p., the penalties are increased in cases where:

a) the association referred to in Article 416 of the Criminal Code is aimed, exclusively or concurrently, at committing some of the crimes provided for in Title VI-*bis*, Chapter III, Book Two of the Criminal Code;
b) the association referred to in Article 416-*bis* of the Criminal Code is aimed at committing some of the crimes provided for in Title VI-*bis*, Chapter III, Book Two of the Criminal Code or at acquiring the management or control of economic activities, concessions, authorizations, contracts, or public services in environmental matters;
c) the association includes public officials or persons in charge of a public service who perform functions or provide services in environmental matters.

Killing, destruction, capture, removal, possession of specimens of protected wild animal or plant species (art. 727-*bis* c.p.)

The offense sanctioned by Article 727-*bis* c.p. consists of killing, capturing, taking and/or possessing specimens belonging to a protected wild animal species, or destroying, taking or possessing specimens belonging to a protected wild plant species.

Destruction or deterioration of habitat within a protected site (art. 733-*bis* c.p.)

The sanctioned offense consists of the destruction of a habitat within a protected site or causing its deterioration, compromising its conservation status.

Crimes provided for by the Environmental Code (D. Lgs. 152/2006)

Criminal Penalties (art. 137, paragraphs 2, 3, 5, first and second period, 11 and 13, T.U.A.)

Article 137 T.U.A. represents the main rule in terms of criminal protection of waters, aimed at sanctioning those who:

a. opens or otherwise initiates new discharges of industrial wastewater containing hazardous substances included in the families and groups of substances listed in tables 5 and 3/A of Annex 5 to the third part of the T.U.A., without authorization, or continues to carry out or maintain such discharges after the authorization has been suspended or revoked;
b. carries out a discharge of industrial wastewater containing hazardous substances included in the families and groups of substances listed in tables 5 and 3/A of Annex 5 to the third part of the T.U.A. without complying with the authorization requirements, or other requirements of the competent authority;
c. in carrying out a discharge of industrial wastewater, exceeds the limit values set in table 3 or, in the case of discharge on the ground, in table 4 of Annex 5 to the third part of the T.U.A.;
d. do not observe the discharge prohibitions provided for by articles 103 and 104 of the T.U.A.;
e. discharge into the sea from ships or aircraft containing substances or materials for which an absolute prohibition of discharge is imposed according to the provisions contained in the international conventions in force and ratified by Italy, unless they are in quantities such that they are rendered rapidly harmless by the physical, chemical, and biological processes that occur naturally in the sea and provided that prior authorization is obtained from the competent authority.

Unauthorized waste management activities (art. 256, paragraphs 1, letters a) and b), 3 first and second period, 5 and 6, first period, T.U.A.)

Art. 256 T.U.A. represents the main regulation in waste management. Specifically, this regulation sanctions anyone who:

a) performs waste collection, transport, recovery, disposal, trade, and brokerage activities without the required authorization, registration, or notification;
b) establishes or manages an unauthorized landfill or a landfill intended, even partially, for the disposal of hazardous waste;
c) performs unauthorized waste mixing activities;
d) performs temporary storage at the place of production of hazardous healthcare waste.

Site remediation (art. 257, paragraphs 1 and 2, T.U.A.)

The criminal offense described in Article 257 of the Environmental Code punishes the actions of those who cause soil, subsoil, surface water, and groundwater pollution by exceeding the risk threshold concentrations if they do not proceed with remediation in accordance with the project approved by the competent Authority. Furthermore, it punishes those who fail to make the communication required by Article 242 of the Environmental Code.

The second paragraph of the article under examination provides for a harsher penalty if

the pollution is caused by hazardous substances.

Violation of the obligations of communication, keeping mandatory records, and forms (art. 258, paragraph 4, second period, Environmental Code).

Article 258, paragraph 4, second sentence, T.U.A. punishes anyone who, in preparing a waste analysis certificate, provides false information about the nature, composition, and chemical-physical characteristics of the waste and anyone who uses a false certificate during transport.

Illegal waste trafficking (art. 259, paragraph 1, T.U.A.)

The law sanctions anyone who carries out a shipment of waste constituting illegal trafficking pursuant to Article 26 of Regulation (EEC) 1 February 1993, no. 259, or carries out a shipment of waste listed in Annex II of the aforementioned regulation in violation of Article 1, paragraph 3, letters a), b), c), and d) of the same regulation.

Organized activities for illegal waste trafficking (art. 452-*quaterdecies* c.p.)

The regulation under examination penalizes anyone who, in order to achieve an unfair profit, with multiple operations and through the setup of means and continuous organized activities, sells, receives, transports, exports, imports, or otherwise unlawfully manages large quantities of waste.

If it involves high-radioactivity waste, the penalty is increased (art. 260, paragraph 2, T.U.A.).

Computer system for waste traceability control (art. 260-*bis*, paragraphs 6, 7, second and third period, and 8, first and second period, T.U.A.)

The regulation sanctions those who, in the preparation of a waste analysis certificate, used within the waste traceability control system, provide false information on the nature, composition, and chemical-physical characteristics of the waste, and those who insert a false certificate into the data to be provided for waste traceability purposes.

Paragraph 7, second and third sentences, of Article 260-*bis*, T.U.A., punishes those who transport hazardous waste and those who, during transport, use a waste analysis certificate containing false information on the nature, composition, and chemical-physical characteristics of the transported waste.

Paragraph 8, first and second, of Article 260-*bis*, T.U.A., punishes the transporter who accompanies the transport of waste with a fraudulently altered paper copy of the SISTRI - AREA Movement form. The penalty is increased in the case of hazardous waste.

Penalties (art. 279, paragraph 5, T.U.A.)

Anyone who, in the operation of an establishment, exceeds the emission limit values, also causing the exceeding of the air quality limit values set by current regulations, is punished.

Offenses provided for by Law 150/1992

Importation, exportation, possession, use for profit, purchase, sale, display, or possession for sale or for commercial purposes of protected species (arts. 1, paragraphs 1 and 2, 2, paragraphs 1 and 2, 3-*bis*, paragraph 1, and 6, paragraph 4, Law 150/1992)

This law governs offenses related to the implementation in Italy of the Convention on International Trade in Endangered Species of Wild Fauna and Flora, signed in Washington on March 3, 1973, as per the law of December 19, 1975, No. 874, and Regulation (EEC) No. 3626/82, and subsequent amendments.
In particular, Article 1, paragraphs 1 and 2, punishes those who, in violation of the provisions of Council Regulation (EC) No. 338/97 of December 9, 1996, and subsequent implementations and amendments (hereinafter, the "Regulation"), for specimens belonging to the species listed in Annex A of the Regulation and subsequent amendments:

a. import, export, or re-export specimens, under any customs regime, without the required certificate or license, or with a certificate or license that is not valid under Article 11, paragraph 2a, of the Regulation;
b. fails to observe the prescriptions aimed at the safety of the specimens, specified in a license or certificate issued in accordance with the Regulation and Commission Regulation (EC) No. 939/97 of 26 May 1997, and subsequent amendments;
c. uses the aforementioned specimens in a manner different from the prescriptions contained in the authorizing or certifying measures issued together with the import license or subsequently certified;
d. transports or causes to transit, even on behalf of third parties, specimens without the prescribed license or certificate, issued in accordance with the Regulation and Commission Regulation (EC) No. 939/97 of 26 May 1997, and subsequent amendments and, in the case of export or re-export from a third country party to the Washington Convention, issued in accordance with the same, or without sufficient proof of their existence;
e. trades artificially propagated plants in contrast with the prescriptions established under Article 7, paragraph 1, letter b), of the Regulation and Commission Regulation (EC) No. 939/97 of 26 May 1997 and subsequent amendments;
f. holds, uses for profit, purchases, sells, displays or holds for sale or for commercial purposes, offers for sale or otherwise transfers specimens without the required documentation.

If any of the aforementioned conduct is carried out in the exercise of a business activity, the conviction results in the suspension of the license.

Pursuant to Article 3-*bis*, Law 150/1992, punishes those who falsify or alter certificates, licenses, import notifications, declarations, information communications for the purpose of acquiring a license or certificate, or use false or altered certificates or licenses, pursuant to Article 16, paragraph 1, letters a), c), d), e), and l) of the Regulation.

Article 6, paragraph 4, of Law 150/1992 punishes those who possess live specimens of wild mammal and reptile species and live specimens of mammals and reptiles from captive breeding that pose a danger to public health and safety.

Offenses provided for by Law 549/1993

Cessation and reduction of the use of harmful substances (art. 3, paragraph 6, Law 549/1993)

The article of the law under discussion prohibits the authorization of plants that involve the use of substances listed in Table A attached to Law 549/1993, except as provided by Regulation (EEC) No. 594/91, as amended and supplemented by Regulation (EEC) No. 3952/92.

Offenses provided for by Legislative Decree 202/2007

Intentional pollution caused by ships (art. 8, paragraphs 1 and 2, Legislative Decree 202/2007)

The rule under discussion sanctions the captain of a ship, flying any flag, as well as the crew members, the owner, and the shipowner, in case the violation occurred with their involvement, who intentionally violate the provisions of art. 4 of Legislative Decree 202/2007.

The penalty is increased if the aforementioned violation causes permanent damage or, in any case, particularly serious damage to the quality of the water, animal or plant species, or parts of these.

Negligent pollution caused by ships (art. 9, paragraphs 1 and 2, Legislative Decree 202/2007)

The regulation in question sanctions the captain of a ship, flying any flag, as well as the crew members, the owner, and the shipowner, in case the violation occurred with their cooperation, who negligently violate the provisions of art. 4 of Legislative Decree 202/2007.

The penalty is increased if the aforementioned violation causes permanent damage or, in any case, particularly serious damage to the quality of the water, animal or plant species, or parts of these.

(xvii) CRIME OF EMPLOYMENT OF THIRD COUNTRY NATIONALS WHOSE STAY IS IRREGULAR (ARTICLE 25-DUODECIES, LEGISLATIVE DECREE NO. 231 OF 2001)

Fixed-term and permanent employment (art. 22, paragraph 12-bis, Legislative Decree 286/1998)

The conduct of the employer who employs is punished la condotta del datore di lavoro che occupunder their employment foreign workers without a residence permit, or whose permit has expired (and renewal has not been requested within the legal terms), revoked or annulled, in the case where the employed individuals are more than three, or if they are minors of non-working age, or finally are subjected, o infine siano sottoposti to other working conditions as per the third paragraph[19] of art. 603-bis of the penal code.

Provisions against illegal immigration (article 12, paragraph 3, 3bis, 3ter and paragraph 5 of Legislative Decree 286/1998)

Unless the act constitutes a more serious crime, anyone who, in violation of the provisions of this consolidated text, promotes, directs, organizes, finances, or carries out the transportation of foreigners into the territory of the State or performs other acts aimed at illegally procuring their entry into the territory of the State, or into another State of which the person is not a citizen or does not have the right to permanent residence, shall be punished with imprisonment from five to fifteen years and a fine of 15,000 euros for each person in the case that:

a) the act concerns the illegal entry or stay in the territory of the State of five or more persons;
b) the transported person has been exposed to danger to their life or safety to procure their illegal entry or stay;
c) the transported person has been subjected to inhuman or degrading treatment to procure their illegal entry or stay;

[19] The existence of one or more of the following conditions is intended:
1) the repeated payment of wages in a manner that is clearly inconsistent with national or territorial collective agreements stipulated by the most representative trade unions at the national level, or in any case disproportionate to the quantity and quality of the work performed;
2) the repeated violation of regulations relating to working hours, rest periods, weekly rest, mandatory leave, holidays;
3) the existence of violations of safety and hygiene regulations in the workplace;
4) the subjection of the worker to degrading working conditions, surveillance methods, or housing situations.

d) the act is committed by three or more people in collaboration with each other or using international transportation services or forged or altered documents or otherwise illegally obtained;
e) the perpetrators of the act have access to weapons or explosive materials.

The prison sentence is increased if the acts:
a) are committed with the aim of recruiting people for prostitution or otherwise for sexual or labor exploitation or involve the entry of minors to be employed in illegal activities to facilitate their exploitation;
b) are committed with the aim of making a profit, even indirectly.

Except in the cases provided for in the preceding paragraphs, and unless the act constitutes a more serious crime, anyone who, in order to gain an unjust profit from the illegal status of a foreigner or in the context of activities punished under this article, facilitates the stay of such persons in the territory of the State in violation of the provisions of this consolidated text shall be punished with imprisonment of up to four years and a fine of up to 15,493 euros. When the act is committed in collaboration by two or more persons, or concerns the stay of five or more persons, the penalty is increased by one third to one half.

(xviii)TRANSNATIONAL CRIMES INTRODUCED BY LAW NO. 146 OF MARCH 16, 2006 ("LAW OF RATIFICATION AND IMPLEMENTATION OF THE UNITED NATIONS CONVENTION AND PROTOCOLS AGAINST ORGANIZED CRIME")

Transnational crimes (art. 3 Law 146/2006)

A transnational crime is considered to be a crime punishable by imprisonment of no less than four years at its maximum if it involves an organized criminal group, as well as:
a) if it is committed in more than one State;
b) or if it is committed in one State, but a substantial part of its preparation, planning, direction, or control takes place in another State;
c) or if it is committed in one State, but an organized criminal group engaged in criminal activities in more than one State is involved;
d) or if it is committed in one State but has substantial effects in another State.

Within the broader definition of transnational organized crime, the predicate offenses for the administrative liability of the entity under Legislative Decree no. 231 of 2001 are those indicated in art. 10 of Law no. 146/2006, listed below:
1. criminal association (art. 416 c.p.);
2. mafia-type association (art. 416-*bis* c.p.);

3. criminal association aimed at smuggling foreign processed tobacco (art. 291-*quater*, DPR 23 January 1973, n. 43);
4. association aimed at the illicit trafficking of narcotic or psychotropic substances (art. 74, DPR 9 October 1990, n. 309);
5. provisions against illegal immigration (art. 12, D.Lgs. 25 July 1998, n. 286);
6. inducement not to make statements or to make false statements to the Judicial Authority (art. 377-*bis* c.p.);
7. personal aiding and abetting (art. 378 c.p.).

(xix) CRIMES OF RACISM AND XENOPHOBIA (ARTICLE 25-TERDECIES, D.LGS. N. 231 OF 2001)

Propaganda and incitement to commit crimes for reasons of racial, ethnic, and religious discrimination (art. 604-bis c.p.)

Propaganda, or incitement and encouragement, is punished when committed in a way that poses a concrete danger of dissemination, if such conduct is based wholly or partly on the denial, serious minimization, or apology of the Holocaust or crimes of genocide, crimes against humanity, and war crimes, as defined by articles 6, 7, and 8 of the statute of the International Criminal Court.

(xx) CRIMES OF FRAUD IN SPORTS COMPETITIONS, UNAUTHORIZED GAMBLING OR BETTING, AND GAMBLING CONDUCTED THROUGH PROHIBITED DEVICES (ART. 25-QUATERDECIES, D.LGS. N. 231 OF 2001)

Fraud in sports competitions (art. 1, L. n. 401/1989)

The article punishes anyone who offers or promises money or other benefits or advantages to any of the participants in a sports competition organized by federations recognized by the Italian National Olympic Committee (CONI), the Italian Union for the Improvement of Horse Breeds (UNIRE), or other sports entities recognized by the State and their associated organizations, in order to achieve a result different from that resulting from the correct and fair conduct of the competition, or commits other fraudulent acts aimed at the same purpose. In cases of minor importance, only a fine is applied.

The same penalties apply to the participant in the competition who accepts the money or other benefits or advantages, or accepts the promise thereof.

The penalty is increased if the result of the competition influences the conduct of regularly exercised betting and prediction contests, as described in paragraphs 1 and 2.

Illegal gambling or betting activities (art. 4, L. 401/1989)

The article punishes anyone who unlawfully organizes the lottery game or bets or prediction contests that the law reserves for the State or another concessionary entity. The same penalty applies to anyone who, in any case, organizes bets or prediction contests on sports activities managed by the Italian National Olympic Committee (CONI), its dependent organizations, or the Italian Union for the Improvement of Horse Breeds (UNIRE). It also punishes anyone who unlawfully organizes public bets on other competitions of people or animals and skill games. The sanctions provided by the article also apply to anyone who sells lottery tickets or similar chance events of foreign states on national territory without authorization from the Autonomous Administration of State Monopolies, as well as to anyone who participates in such operations by collecting bet reservations and crediting the related winnings and promoting and advertising carried out by any means of dissemination.

When it comes to contests, games, or bets managed in the manner described in paragraph 1, and outside the cases of involvement in one of the crimes provided for therein, anyone who advertises their operation in any way is punished.

Anyone who participates in contests, games, or bets managed in the manner described in paragraph 1, outside the cases of involvement in one of the crimes provided for therein, is punished.

The provisions of paragraphs 1 and 2 also apply to gambling conducted through the devices prohibited by Article 110 of the Royal Decree of June 18, 1931, No. 773, as amended by the law of May 20, 1965, No. 507, and as last amended by Article 1 of the law of December 17, 1986, No. 9043.

The sanctions provided for in this article are applied to anyone, without concession, authorization, or license pursuant to article 88 of the consolidated text of public security laws, approved by royal decree on June 18, 1931, no. 773, and subsequent modifications, who carries out in Italy any organized activity aimed at accepting or collecting or in any way facilitating the acceptance or collection, even by telephone or telematic means, of bets of any kind accepted by anyone in Italy or abroad.

Without prejudice to the powers attributed to the Ministry of Finance by Article 11 of the Decree-Law of December 30, 1993, No. 557, converted, with modifications, by Law of February 26, 1994, No. 133, and in application of Article 3, paragraph 228 of the Law of December 28, 1995, No. 549, the sanctions provided by this article apply to anyone who collects or books lottery bets, prediction contests, or bets by telephone or telematic means, without the appropriate authorization for the use of such means for the aforementioned collection or booking.

(xxi) TAX CRIMES (ARTICLE 25-QUINQUIESDECIES, LEGISLATIVE DECREE NO. 231 OF 2001)

Fraudulent declaration through the use of invoices or other documents for non-existent transactions (art. 2 Legislative Decree of March 10, 2000, No. 74)

Anyone who, in order to evade income or value-added taxes, uses invoices or other documents for non-existent transactions, and indicates fictitious liabilities in one of the tax returns related to these taxes, is punished.
The act is considered committed using invoices or other documents for non-existent transactions when such invoices or documents are recorded in the mandatory accounting records, or are kept as proof against the tax authorities.
The penalty is reduced if the amount of fictitious liabilities is less than € 100,000.00.

Fraudulent declaration by other means (art. 3 legislative decree March 10, 2000, no. 74

Except for the cases provided for in Article 2, anyone who, in order to evade income taxes or value-added tax, by carrying out objectively or subjectively simulated operations or by using false documents or other fraudulent means suitable to hinder the assessment and mislead the tax authorities, indicates in one of the declarations related to these taxes active elements for an amount lower than the actual one or fictitious passive elements or fictitious credits and withholdings, when, jointly:
a) the evaded tax exceeds, with reference to any of the individual taxes, € 30,000.00;
b) the total amount of active elements excluded from taxation, even through the indication of fictitious passive elements, exceeds five percent of the total amount of active elements indicated in the declaration, or in any case, exceeds € 1,500,000.00, or if the total amount of fictitious credits and withholdings reducing the tax exceeds five percent of the amount of the tax itself or in any case € 30,000.00.
The act is considered committed using false documents when such documents are recorded in the mandatory accounting records or are held for proof purposes towards the tax administration.
For the purposes of applying the provision of paragraph 1, mere violations of invoicing obligations and the recording of active elements in accounting records or the mere indication in invoices or records of active elements lower than the actual ones do not constitute fraudulent means.

Issuance of invoices or other documents for non-existent transactions (art. 8 legislative decree March 10, 2000, no. 74)

Anyone who, in order to allow third parties to evade income or value-added taxes, issues or releases invoices or other documents for non-existent transactions is punished.

For the purposes of applying the provision of paragraph 1, the issuance or release of multiple invoices or documents for non-existent transactions during the same tax period is considered as a single offense.
The penalty is reduced if the false amount indicated in the invoices or documents, per tax period, is less than € 100,000.00.

Concealment or destruction of accounting documents (art. 10 legislative decree 10 March 2000, no. 74)

Unless the act constitutes a more serious crime, anyone who, in order to evade income or value-added taxes, or to allow others to evade them, conceals or destroys in whole or in part the accounting records or documents that must be kept, in such a way as to prevent the reconstruction of income or turnover, is punished.

Fraudulent evasion of tax payments (11 legislative decree 10 March 2000, no. 74)

Anyone who, in order to evade the payment of income taxes or value-added taxes or related interest or administrative penalties amounting to more than € 50,000.00, fraudulently transfers or performs other fraudulent acts on their own or others' assets that are suitable to render the enforcement procedure partially or wholly ineffective, shall be punished. The penalty is increased if the amount of taxes, penalties, and interest exceeds € 200,000.00.
Anyone who, in order to obtain for themselves or others a partial payment of taxes and related accessories, indicates in the documentation submitted for the tax settlement procedure active elements for an amount less than the actual one or fictitious passive elements for a total amount exceeding € 50,000.00, shall be punished. The penalty is increased if the amount referred to in the previous sentence exceeds € 200,000.00.

False declaration (art. 4 Legislative Decree no. 74/2000)[20]

Outside the cases provided for in articles 2 and 3, anyone who, in order to evade income taxes or value-added tax, indicates in one of the annual declarations related to these taxes active elements for an amount lower than the actual one or non-existent passive elements, when, jointly:
a) the evaded tax exceeds, with reference to any of the individual taxes, one hundred thousand euros;
b) the total amount of active elements excluded from taxation, even by indicating non-existent passive elements, exceeds ten percent of the total amount of active elements indicated in the declaration, or, in any case, exceeds two million euros.

[20] The case referred to in art. 4, Legislative Decree no. 74/2000 is relevant for the administrative liability of entities under Legislative Decree 231/01 only if the aforementioned crime is committed with the aim of evading value-added tax within the context of cross-border fraudulent systems connected to the territory of at least one other member state of the European Union, resulting in or potentially resulting in a total damage of ten million euros or more.

For the purposes of applying the provision of paragraph 1, the incorrect classification, the evaluation of objectively existing active or passive elements, for which the criteria actually applied have been indicated in the financial statements or other documentation relevant for tax purposes, the violation of the criteria for determining the exercise of competence, the non-relevance, the non-deductibility of real passive elements are not taken into account.

Outside the cases referred to in paragraph 1-bis, evaluations that, when considered overall, differ by less than 10 percent from the correct ones do not constitute punishable facts. The amounts included in this percentage are not considered in verifying the exceeding of the punishability thresholds provided for in paragraph 1, letters a) and b).

Omitted declaration (art. 5 D.Lgs. n. 74/2000)[21]

Anyone who, with the intent to evade income taxes or value-added tax, fails to submit, despite being obligated to do so, any of the declarations related to these taxes, when the evaded tax exceeds fifty thousand euros for any of the individual taxes, is punished.

Anyone who fails to submit, despite being obligated to do so, the withholding agent's declaration, when the amount of unremitted withholdings exceeds fifty thousand euros, is punished.

For the purposes of the provisions set forth in paragraphs 1 and 1-bis, a declaration submitted within ninety days of the deadline, or one that is unsigned or not prepared on a form conforming to the prescribed model, is not considered omitted.

Improper compensation (art. 10-quater Legislative Decree no. 74/2000)[22]

Anyone who fails to pay the due amounts, using in compensation, pursuant to Article 17 of Legislative Decree 9 July 1997, No. 241, undue credits, for an annual amount exceeding fifty thousand euros, is punished.

[21] The case referred to in art. 5, Legislative Decree no. 74/2000 is relevant for the administrative liability of entities under Legislative Decree 231/01 only if the aforementioned crime is committed with the aim of evading value-added tax within the context of cross-border fraudulent systems connected to the territory of at least one other member state of the European Union, resulting in or potentially resulting in a total damage of ten million euros or more.

[22] The case referred to in art. 10-quater, Legislative Decree no. 74/2000 is relevant for the administrative liability of entities under Legislative Decree 231/01 only if the aforementioned crime is committed with the aim of evading value-added tax within the context of cross-border fraudulent systems connected to the territory of at least one other member state of the European Union, resulting in or potentially resulting in total damage equal to or exceeding ten million euros.

Anyone who fails to pay the due amounts, using in compensation, pursuant to Article 17 of Legislative Decree 9 July 1997, No. 241, non-existent credits for an annual amount exceeding fifty thousand euros, is punished.

The punishment of the agent for the offence referred to in the first paragraph shall be excluded where, also due to the technical nature of the valuations, conditions of objective uncertainty exist as to the specific elements or particular qualities underlying the entitlement to the claim.

(xxii) SMUGGLING OFFENSES (ART. 25-SEXIESDECIES, LEGISLATIVE DECREE NO. 231 OF 2001)

Smuggling for omitted declaration (art. 78, Legislative Decree No. 141/2024)

With reference to the due border duties, anyone is punished who:

a) introduces, circulates within the customs territory or removes from customs supervision, in any way and for any reason, non-Union goods;
b) removes from the customs territory Union goods for any reason

Smuggling due to false declaration (art. 79, Legislative Decree no. 141/2024)

With reference to the border duties owed or the duties unduly received or requested, anyone who declares the quality, quantity, origin, and value of the goods, as well as any other element necessary for the application of the tariff and for the settlement of the duties in a manner not corresponding to the verified, is punished.

Smuggling in the movement of goods by sea, air, and in border lakes (art. 80, Legislative Decree no. 141/2024)

With reference to the border duties owed, the aircraft commander or ship captain who:

a) unloads, loads, or transships, within the territory of the State, non-union goods without presenting them to the nearest Agency office, is punished;
b) at the time of departure does not have on board non-Union goods or goods for export with duty refunds, which should be on board according to the manifest, the summary declaration, and other customs documents;
c) transports non-Union goods within the State's territory without being in possession of the manifest, the summary declaration, and other customs documents when required;
d)
a) Similarly, the captain of the ship is also punished if, in violation of the prohibition under Article 60, while transporting non-Union goods, he skirts the national shores or anchors, heaves to, or otherwise communicates with the State's territory in a way that facilitates the unloading or loading of the goods;

b) aircraft commander who, transporting non-union goods, lands outside a customs airport and fails to report the landing, by the next working day, to the authorities indicated in article 65. In such cases, both the cargo and the aircraft are considered smuggled into the customs territory.

Smuggling for improper use of goods imported with total or partial reduction of duties (art. 81, Legislative Decree no. 141/2024)

With reference to the border duties owed, anyone who assigns, in whole or in part, to non-union goods imported duty-free or with reduced duties a destination or use different from that for which the duty-free status or reduction was granted is punished.

Smuggling in the export of goods eligible for duty refunds (art. 82, Legislative Decree no. 141/2024)

Anyone who uses fraudulent means to obtain undue reimbursement of duties established for the importation of raw materials used in the manufacture of exported goods is punished.

Smuggling in temporary exportation and in special use and processing regimes (art. 83, Legislative Decree no. 141/2024)

Anyone who, in temporary export operations and in special use or processing regimes, in order to evade the payment of border duties that would be due, subjects the goods to artificial manipulations or uses other fraudulent means is punished.

Smuggling of processed tobacco (art. 84, Legislative Decree 141/2024)

Anyone who introduces, sells, circulates, purchases, or possesses in any capacity within the territory of the State a quantity of contraband processed tobacco exceeding fifteen conventional kilograms, as defined by Article 39-quinquies of Legislative Decree 26 October 1995, No. 504, is punished.

The penalty is reduced if the acts provided for in paragraph 1 involve a quantity of processed tobacco up to fifteen conventional kilograms.

Aggravating circumstances of the crime of contraband of processed tobacco (Art. 85, Legislative Decree 141/2024)

If the acts provided for in Article 84 are committed using means of transport belonging to persons unrelated to the crime, the penalty is increased. In particular, when:

a) in committing the crime or in actions aimed at securing the price, the product, the profit, or the impunity of the crime, the perpetrator uses weapons or is found to have possessed them during the commission of the crime;

b) in committing the crime or immediately after, the perpetrator is caught together with two or more people in conditions that hinder the police;
c) the act is connected with another crime against public faith or against the public administration;
d) in committing the crime, the perpetrator used means of transport that, compared to the approved characteristics, have alterations or modifications suitable to hinder the intervention of the police or to cause danger to public safety;
e) in committing the crime, the perpetrator used partnerships or corporations or made use of financial resources in any way established in States that have not ratified the Convention on Laundering, Search, Seizure, and Confiscation of the Proceeds from Crime, done at Strasbourg on November 8, 1990, ratified and made effective pursuant to the law of August 9, 1993, No. 328, and that have not entered into and ratified judicial assistance agreements with Italy concerning the crime of smuggling.

Association for the purpose of smuggling processed tobacco (art. 86, Legislative Decree 141/2024)

The article punishes those who promote, establish, lead, organize, or finance the association, in the case where three or more people associate with the purpose of committing multiple crimes among those provided for by article 84 or article 40-bis of the consolidated text of legislative provisions concerning production and consumption taxes.

It also punishes those who participate in the association.

The penalty is increased if the number of associates is ten or more.

The penalty is increased if the association is armed or if the circumstances provided for in Article 85, paragraph 2, letters d) or e), or in Article 40-ter, paragraph 2, letters d) or e) of Legislative Decree No. 504 of 1995, also with reference to the products referred to in Articles 62-quater, 62-quater.1, 62-quater.2, and 62-quinquies of the same consolidated text. The association is considered armed when the participants have the availability, for the achievement of the association's purposes, of weapons or explosive materials, even if concealed or kept in a storage place.

The penalties provided for in articles 84 and this article are reduced for the perpetrator who, dissociating from others, takes steps to prevent the criminal activity from having further consequences, including by concretely assisting the police or judicial authorities in gathering decisive elements for reconstructing the facts and identifying or capturing the perpetrators of the crime or identifying resources relevant to the commission of the crimes.

Equating attempted crime to completed crime (art. 87, Legislative Decree 141/2024)

For the purposes of punishment, for all crimes under this Chapter, the attempted crime is equated to the completed crime.

Aggravating circumstances of smuggling (art. 88, Legislative Decree 141/2024)

For the crimes provided for in articles 78 to 83, anyone who, to commit smuggling, uses means of transport belonging to a person unrelated to the crime is punished.

For the same crimes, the penalty is increased:

a) when in committing the crime or immediately after, in the surveillance area, the perpetrator is caught armed;
b) when in committing the crime or immediately after, in the surveillance area, three or more people committing smuggling are caught together and in such conditions as to obstruct the police;
c) when the act is connected with another crime against public faith or against the public administration;
d) when the perpetrator is associated to commit smuggling crimes and the crime committed is among those for which the association was formed;
e) when the amount of at least one of the border duties owed exceeds one hundred thousand euros.

For the same offenses, the penalty is increased when the amount of at least one of the border duties owed, considered separately, is greater than fifty thousand euros and not exceeding one hundred thousand euros.

Of the measures of asset security. Confiscation (art. 94, Legislative Decree 41/2024)

1. In cases of smuggling, the confiscation of the items that were used or intended to commit the crime and the items that are the object, product, or profit of the crime is always ordered. When it is not possible to confiscate the items, the confiscation of sums of money, goods, and other utilities of equivalent value, which the convicted person has available, even through an intermediary, is ordered.
2. In any case, means of transport, belonging to anyone, that are found to be adapted for the fraudulent stowage of goods or contain measures suitable for increasing their load capacity or autonomy, in deviation from the approved construction characteristics, or that are used in violation of the rules concerning circulation or navigation and safety at sea, are subject to confiscation.
3. The provisions of Article 240 of the Criminal Code apply if the means of transport belong to a person unrelated to the crime, provided that this person proves that they could not have foreseen its illegal use, even occasionally, and that they did not fail in their duty of supervision.

4. The provisions of this article also apply in the case of the application of the penalty upon request in accordance with Book VI, Title II, of the Code of Criminal Procedure.
5. In cases of conviction or application of the penalty upon request pursuant to Article 444 of the Code of Criminal Procedure for any of the crimes provided for in Article 88, paragraph 2, Article 240-bis of the Penal Code shall apply.

Destination of seized or confiscated goods following anti-smuggling operations (art. 95, Legislative Decree 141/2024)

1. Movable property, including those registered in public registers, ships, and aircraft seized during anti-smuggling judicial police operations, are entrusted by the judicial authority in judicial custody to the police bodies that request them for use in police activities, or they may be entrusted to other state bodies or other non-economic public entities, for purposes of justice, civil protection, or environmental protection.
2. The costs related to the management of assets and the mandatory insurance of vehicles, boats, and aircraft, including customs formalities if necessary, are borne by the user office or command.
3. The Agency, before proceeding with judicial custody or the destruction of movable assets referred to in paragraphs 1 and 6, must request prior authorization from the competent judicial authority, which will respond within thirty days of receiving the request.
4. In the case of the release of perishable goods falling under the assets referred to in paragraph 1, for which destruction has been carried out, the entitled party is compensated based on market quotations expressed in specialized publications, taking into account the condition of the asset at the time of seizure.
5. The movable property referred to in paragraph 1, acquired by the State following a final confiscation order, is assigned, upon request, to the bodies or entities that have used it.
6. In the event that there is no request for entrustment or assignment pursuant to paragraphs 1 and 5, the property, if its manufacture, possession, detention, or commercialization is prohibited, is transferred for the purpose of its destruction. In the case of destruction, the removal of the property from public registers is exempt from any tax or fee.
7. The Agency offices, competent for the territory, may enter into agreements for the destruction, in accordance with union and national regulations on public contracts.
8. By decree of the Minister of Economy and Finance, in agreement with the Minister of Justice, adopted pursuant to Article 17, paragraph 3, of Law 23 August 1988, no. 400, the implementation provisions of this article are laid down.

Evasion of assessment or payment of excise duty on energy products (art. 40, Legislative Decree 504/1995)

1. Anyone is punished who:
   a) clandestinely manufactures or refines energy products;

b) removes by any means energy products, including natural gas, from assessment or payment of excise duty;
c) allocates to uses subject to tax or higher tax products that are exempt or admitted at reduced rates;
d) carries out unauthorized mixing operations from which products subject to a higher excise duty than that paid on the individual components are obtained;
e) regenerates denatured products to make their use in higher-taxed applications easier and more elusive;
f) holds denatured energy products in conditions other than those prescribed for admission to preferential treatment;
g) holds or uses products obtained from clandestine manufacturing or unauthorized mixing.

2. The penalty is measured, for the violations referred to in letters a) and d) of paragraph 1, in addition to the products fully completed, also to those that could have been obtained from raw materials in progress or awaiting processing, or otherwise existing in the factory or premises where the violation is committed; and, for the violations referred to in letter e), in addition to the products in the process of regeneration or fully regenerated, including those otherwise disposed of, also to the denatured products found at the place where the violation is committed.
3. The attempt is punished with the same penalty provided for the completed offense. The manufacture of excise goods through operations carried out, without justified reason, at times different from those declared in the work communication, if required, is considered an attempt to evade product verification. It is also considered an attempt to evade product verification, the circulation of products referred to in Article 7-*bis* that occurs, without justified reason, in the absence of the prior issuance of the administrative verification code referred to in the same Article 7-*bis* or based on the data referred to in paragraph 3 of the same Article 7-*bis* resulting in false or unverified information, or without the validation of the aforementioned code by the Agency Office due to the failure to present the products to the same Office.
4. If the quantity of energy products exceeds ten thousand kilograms, the penalty is increased.
5. If the quantity of energy products, except for natural gas, evading assessment or payment of excise duty is less than one thousand kilograms, the penalty is reduced.
6. If the quantity of natural gas evading assessment or payment of excise duty is less than ten thousand cubic meters, the penalty is reduced.

Evasion of assessment or payment of excise duty on manufactured tobacco (art. 40-bis, Legislative Decree 504/1995)

1. Except in the cases referred to in Article 84 of the national provisions complementary to the Union Customs Code, anyone who evades, by any means and methods, the assessment or payment of excise duty on manufactured tobacco is punished.
2. The attempt is punished with the same penalty provided for the completed offense.

3. When the conduct referred to in paragraph 1 involves a quantity of manufactured tobacco up to fifteen conventional kilograms and if the aggravating circumstances referred to in Article 40-ter do not apply, the penalty is reduced.
4. If the quantity of manufactured tobacco evaded from assessment or payment of excise duty is:

a) not more than 200 conventional grams, the penalty is reduced;
b) more than 200 conventional grams and up to 400 conventional grams, the penalty is increased.

5. The case in which the quantity of processed tobacco evaded, by any means and methods, from assessment or payment of excise duty is also punished, considering the methods of conduct and the seriousness of the fact.

Aggravating circumstances of the crime of evasion from assessment or payment of excise duty on tobacco (art. 40-ter, Legislative Decree 504/1995)

1. If the acts provided for in Article 40-bis are committed using means of transport belonging to persons unrelated to the crime, the penalty is increased.
2. In the cases provided for in Article 40-bis, paragraphs 1 and 2, the penalty is increased when:

a) in committing the crime or in behaviors aimed at securing the price, product, profit, or impunity of the crime, the perpetrator uses weapons or is found to have possessed them during the execution of the crime;
b) in committing the crime or immediately after, the perpetrator is caught together with two or more people in conditions that obstruct the police;
c) the act is connected with another crime against public faith or against the public administration;
d) in committing the crime, the perpetrator used means of transport that, compared to the approved characteristics, have alterations or modifications suitable to hinder police intervention or to cause danger to public safety;
e) in committing the crime, the perpetrator used partnerships or corporations or took advantage of financial resources established in any way in States that have not ratified the Convention on Laundering, Search, Seizure, and Confiscation of the Proceeds from Crime, done at Strasbourg on November 8, 1990, ratified and made effective pursuant to the law of August 9, 1993, no. 328, and that in any case have not entered into and ratified judicial assistance agreements with Italy concerning the crime of smuggling.

Mitigating circumstances (art. 40-quater, Legislative Decree 504/1995)

The penalties provided for in Article 40-bis, paragraphs 1 and 2, are reduced for the perpetrator who takes steps to prevent the criminal activity from having further consequences, including by concretely assisting the police or judicial authorities in gathering decisive elements for reconstructing the facts and identifying or capturing the

perpetrators of the crime or identifying resources relevant to the commission of the crimes.

Sale of processed tobacco without authorization or purchase from unauthorized persons (art. 40-quinquies, Legislative Decree 504/1995)

1. Anyone who, without authorization from the Customs and Monopolies Agency, sells or offers for sale processed tobacco is punished. The penalty is reduced if the quantity of processed tobacco does not exceed two hundred and fifty grams.
2. Anyone who purchases processed tobacco from an unauthorized seller is punished. The penalty is reduced if the amount of processed tobacco does not exceed five hundred grams.
3. When the actions referred to in paragraphs 1 and 2 involve an amount of processed tobacco exceeding five kilograms or ten kilograms respectively, the penalty is increased.

Further provisions regarding the sale of processed tobacco (art. 40-sexies, Legislative Decree 504/1995

1. If, within commercial establishments or public establishments, the possession or sale of processed tobacco in violation of the provisions of this consolidated text, as well as the national provisions complementary to the Union Customs Code, or the unauthorized sale of processed tobacco in violation of the law of December 22, 1957, no. 1293, is contested against the owners or their assistants or employees, in addition to the specific sanctions provided, the competent body of the Financial Administration shall order the closure of the establishment where the violation was found or the suspension of the license or authorization of the establishment itself for a period not less than five days and not more than one month.
2. In the case of a subsequent violation, the closure or suspension shall be ordered for a period not less than one month and not more than two months.
3. If the violation mentioned in paragraph 1 occurs more than twice, the permanent closure of the business may be ordered.
4. Administrative appeal is allowed against the measures mentioned in paragraphs 1, 2, and 3.
5. The penalty is increased in case of non-compliance with the suspension of the license or authorization to operate or the closure order, as mentioned in paragraphs 1, 2, and 3.

Clandestine manufacture of alcohol and alcoholic beverages (art. 41, Legislative Decree 504/1995)

1. Anyone who clandestinely manufactures alcohol or alcoholic beverages is punished. The penalty is determined not only by the completed products but also by those that could have been obtained from the raw materials in process or awaiting processing, or otherwise present in the factory or premises where the violation is committed.

2. Clandestine manufacturing refers to production carried out in premises or with equipment that has not been previously reported or inspected, or that has been constructed or altered in such a way that the product can evade detection. The parts of the equipment relevant for proving the clandestine manufacture of alcohol are the distillation boiler, the collection container for the distillate, the wine heater, the dephlegmator, and the condenser.
3. Clandestine manufacturing is also proven by the mere presence in the same premises or in adjacent premises of some of the raw materials needed for the preparation of the products and the equipment necessary for such preparation, or parts thereof, before the factory and the equipment have been reported to the competent Customs Agency Office and inspected by it.
4. A penalty is also provided in the case where only the equipment or parts of it exist without being reported or verified, without the simultaneous presence of raw materials or products.
5. Anyone who constructs, sells, or otherwise provides a distillation apparatus or part of it without having previously reported it is punished.

Association for the purpose of clandestine manufacture of alcohol and alcoholic beverages (art. 42, Legislative Decree 504/1995)

When three or more people associate for the purpose of clandestinely manufacturing alcohol or alcoholic beverages, each of them, for the mere fact of the association, is punished.

Evasion of assessment and payment of excise duty on alcohol and alcoholic beverages (art. 43, Legislative Decree 504/1995)

1. Anyone is punished who:
   a) evades by any means alcohol or alcoholic beverages from assessment or payment of excise duty;
   b) holds denatured alcohol in conditions other than those prescribed or uses it for purposes other than those for which the exemption was granted.
2. Attempt is also punishable. The manufacture of alcoholic products subject to excise duty through operations carried out, without justified reason at times other than those declared in the work communication, if provided, constitutes an attempt to evade product verification.
3. The operator of the factory or warehouse where the violation referred to in letter b) of paragraph 1 was committed is deprived of the benefit of the granted exemption for two years.
4. Outside the cases provided for in paragraph 1, letter b), the penalty is reduced for anyone who holds alcohol and alcoholic products in conditions other than those prescribed.

Confiscation (art. 44, Legislative Decree 504/1995)

1. The products, raw materials, and means used in any way to commit the violations referred to in articles 40, 40-bis, 41, and 43 are subject to confiscation according to the current customs legislation.
1-bis. In the case of a conviction or application of the penalty upon request of the parties pursuant to article 444 of the code of criminal procedure for one of the crimes provided for in this Chapter, the confiscation of assets is always ordered, unless they belong to a person unrelated to the crime. When it is not possible to proceed with the confiscation, the judge orders the confiscation of the sums of money, goods, or other utilities that the convicted person has at their disposal, even through an intermediary.
1-ter. The confiscation referred to in paragraph 1-bis does not apply to the portion that the taxpayer commits to pay to the treasury even in the presence of seizure. In case of non-payment, after a warning to the defaulting taxpayer, confiscation is always ordered.
1-quater. In cases of conviction or application of the penalty upon request pursuant to Article 444 of the Code of Criminal Procedure for any of the crimes provided for in this consolidated text, Article 240-bis of the Penal Code applies.

Destination of seized or confiscated assets (art. 44-bis, Legislative Decree 504/1995)

1. Movable assets, including those registered in public registers, ships, boats, vessels, and aircraft seized during police operations against violations referred to in articles 40-bis and 40-ter, are entrusted by the competent authorities in judicial custody to the police bodies that request them for use in police activities or may be entrusted to other state bodies or other non-economic public entities, for purposes of justice, civil protection, or environmental protection.
2. The costs related to the management of the assets and the mandatory insurance of vehicles, vessels, and aircraft are borne by the office or command using them.
3. The movable assets referred to in paragraph 1, acquired by the State following a final confiscation order, are assigned, upon request, to the bodies or entities that have used them.
4. The provisions of Article 95, paragraphs 3, 4, 6, 7, and 8, of the national complementary provisions to the Union Customs Code, as per the legislative decree issued pursuant to Articles 11 and 20, paragraphs 2 and 3, of the law of August 9, 2023, no. 111, shall apply. In cases of violations where the penalty is reduced, the measures for which, based on the aforementioned Article 95, the judicial authority is competent, are adopted by the Office of the territorially competent Agency in relation to the place where the violation was ascertained.

Custody, destruction, sale, and sampling of seized or confiscated items (Art. 44-ter, Legislative Decree 504/1995)

Without prejudice to the provisions of Article 44-bis, in cases of violations referred to in Articles 40-bis and 40-ter, the provisions of Article 118 of the national complementary

provisions to the Union Customs Code, as per the legislative decree issued pursuant to Articles 11 and 20, paragraphs 2 and 3, of the law of August 9, 2023, no. 111, shall apply, insofar as they are compatible.

Aggravating circumstances (art. 45, Legislative Decree 504/1995)

1. If the offenses referred to in Articles 40, 41, and 43 are committed through the corruption of financial administration personnel or the Guardia di Finanza, the penalty is increased.
2. Financial administration personnel and the Guardia di Finanza who participate in the offenses referred to in paragraph 1 are punished with an increased penalty. The application of this provision excludes that of art. 3 of the law of December 9, 1941, no. 1383.

Alteration of devices, imprints, and marks (art. 46, Legislative Decree 504/1995)

1. Anyone who, in order to evade product verification:
a) counterfeits, alters, removes, damages, or renders unusable meters, seals, stamps, punches, verification marks, or other devices, imprints, or marks prescribed by the financial administration or affixed by the Guardia di Finanza;
b) uses counterfeit or altered seals, stamps, punches, verification marks, or other imprints or marks prescribed by the financial administration or affixed by the Guardia di Finanza, or uses them without authorization.
2. Anyone who possesses, without authorization, devices, seals, stamps, or punches identical to those used by the financial administration or the Guardia di Finanza, even if counterfeit, is punished. The penalty is increased if the act is committed by a manufacturer.
3. The penalty is reduced for the manufacturer who, without being involved in the offenses referred to in paragraphs 1 and 2, has facilitated their commission by failing to adopt appropriate precautions in the custody of the meters and other devices indicated therein.
4. In the cases provided for in paragraphs 1 and 2, where the act has resulted in tax evasion, the applicability of the penalties provided for in articles 40 and 43 remains unaffected.

Deficiencies and surpluses in the storage and circulation of excise goods (art. 47, Legislative Decree 504/1995)

1. A penalty is imposed for deficiencies found in the verification of tax warehouses exceeding two percent beyond the allowed loss. In the case of denatured products, if the deficiency exceeds one percent beyond the allowed loss, the operator is punished, regardless of the payment of the excise duty calculated at the highest rate applicable to the product. If the deficiency exceeds ten percent beyond the allowed loss, the penalties for attempting to evade the payment of excise duty on the product apply.

2. For excess products in tax warehouses and for excess denatured products that exceed the allowed tolerance limits, or are not justified by the required documentation, the penalties for evading product verification or excise duty payment will apply, unless the legitimate origin of the products and the proper payment of the tax, if due, can be demonstrated.
3. A penalty is imposed for deficiencies, exceeding the allowed reductions, found upon the arrival of products transported under suspension unless the tax authorities have valid reasons to believe that the movement of the products referred to in this paragraph occurred fraudulently or irregularly, in which case the penalty is increased. If the deficiency exceeds ten percent beyond the allowed reduction, the penalties for attempting to evade the excise duty on the product apply. Surpluses are accounted for.
4. No penalty is imposed if proof is provided that the missing product was irretrievably lost or destroyed.
5. For differences in quality or quantity between excise goods intended for export and those indicated in the declaration submitted to obtain the rebate or refund of the excise duty, the penalty provided for in Article 96, paragraphs 1 and 2, of the national provisions complementary to the Union Customs Code, as per the legislative decree issued pursuant to Articles 11 and 20, paragraphs 2 and 3, of Law No. 111 of August 9, 2023, calculated on the unduly refunded or requested amount, shall apply.
5-bis. The provisions of this article do not apply to manufactured tobacco.

Irregularities in circulation (art. 49, Legislative Decree 504/1995)

1. Products subject to excise duty, even if intended for exempt or facilitated uses, excluding manufactured tobacco, wine, and fermented beverages other than wine and beer, transported without the specific documentation required in relation to this tax, or with false or altered documents, or documents that do not allow the identification of the parties involved in the transport operation, the goods, or the quantity actually transported, are presumed to be of illicit origin. In such cases, the penalties provided for the evasion of product verification or tax payment apply to the transporter and the sender.
2. In the cases referred to in paragraph 1, if the legitimate origin of the products and the regular payment of the tax are proven, the penalty is reduced, except for the shortages of products in custody, for which the specific sanctions provided by this consolidated text apply.
3. The provisions of paragraphs 1 and 2 do not apply if the transported products quantitatively differ from the data resulting from the computerized system or the documents accompanying the same products, by no more than one percent, if in excess, or by two percent beyond the allowable decrease under current customs regulations, if in deficit.
4. In cases of irregular preparation of the documentation required for circulation, other than those provided for in paragraph 1, the penalty provided for in paragraph 2 applies to the sender. The same penalty applies to the transporter who does not fulfill the prescribed requirements.

5. The penalties referred to in paragraphs 2 and 4 also apply to violations mentioned in the same paragraphs related to the transfer of products referred to in art. 21, paragraph 3. If no proof is provided that the product was intended for uses other than those subject to tax, the presumption of crime referred to in paragraph 1 applies; the evaded tax is calculated based on the rate indicated in art. 21, paragraph 2.
6. If the use of documents referred to in article 1, first paragraph, of the decree of the President of the Republic of October 6, 1978, no. 627, as specific accompanying documents for products subject to excise duty, is established, the penalties provided for in the same decree are replaced by those contemplated in this article.
7. The penalties provided by current regulations for irregularities related to the documentation required for the circulation of wine or fermented beverages other than wine and beer also apply in cases where such documents are those specific to products subject to excise duty.

(xxiii)CRIMES AGAINST CULTURAL HERITAGE (ART. 25-SEPTIESDECIES, LEGISLATIVE DECREE NO. 231 OF 2001)

Theft of cultural property (art. 518-bis c.p.)

This provision criminalizes anyone who takes possession of someone else's movable cultural property, removing it from whoever holds it, with the intent to profit from it, for themselves or others, or takes possession of cultural property belonging to the State, as found underground or in marine environments, as well as if the crime is aggravated by one or more of the circumstances provided for in the first paragraph of Article 625 or if the theft of cultural property belonging to the State, as found underground or in marine environments, is committed by someone who has obtained the research concession provided by law.

Misappropriation of cultural property (art. 518-ter c.p.)

Anyone who, to procure an unjust profit for themselves or others, appropriates someone else's cultural property of which they have possession in any capacity is punished.
If the act is committed on items held as necessary deposit, the penalty is increased.

Receiving stolen cultural property (art. 518-quater c.p.)

Outside the cases of complicity in the crime, anyone who, in order to obtain a profit for themselves or others, purchases, receives, or conceals cultural property originating from any crime, or otherwise intervenes in making them purchase, receive, or conceal, is punished.

The penalty is increased when the act concerns cultural property originating from the crimes of aggravated robbery under Article 628, third paragraph, and aggravated extortion under Article 629, second paragraph.
The provisions of this article also apply when the perpetrator of the crime from which the cultural property originates is not imputable or is not punishable, or when a condition of prosecutability related to that crime is lacking.

Forgery in private writing related to cultural property (art. 518-octies c.p.)

Anyone who, in whole or in part, creates a false private document or, in whole or in part, alters, destroys, suppresses, or conceals a true private document, in relation to movable cultural assets, with the intent of making its origin appear lawful, is punished.
Anyone who uses the private document mentioned in the first paragraph, without having participated in its creation or alteration, is also punished.

Violations regarding the alienation of cultural assets (art. 518-novies c.p.)

The law punishes:
1) anyone who, without the required authorization, alienates or places cultural assets on the market;
2) anyone who, being obliged to do so, fails to report within thirty days the acts of transfer of ownership or possession of cultural assets;
3) the transferor of a cultural asset subject to pre-emption who delivers the item within the sixty-day period from the date of receipt of the transfer report.

Illegal import of cultural assets (art. 518-decies c.p.)

This article punishes anyone, outside the cases of complicity in the crimes provided for in articles 518-quater, 518-quinquies, 518-sexies, and 518-septies, who imports cultural assets originating from a crime or found as a result of unauthorized searches where required by the regulations of the State in which the discovery took place or exported from another State in violation of the law on the protection of the cultural heritage of that State.

Illegal exit or export of cultural assets (art. 518-undecies c.p.)

Anyone who transfers cultural assets abroad, items of artistic, historical, archaeological, ethno-anthropological, bibliographic, documentary, or archival interest, or other items subject to specific protection provisions under cultural heritage legislation without a certificate of free circulation or an export license, is punished.
The penalty provided for in the first paragraph also applies to anyone who fails to return to the national territory by the deadline cultural assets, items of artistic, historical, archaeological, ethno-anthropological, bibliographic, documentary, or archival interest, or other items subject to specific protection provisions under the cultural heritage

regulations for which temporary exit or export has been authorized, as well as to anyone who makes false statements to the competent export office under the law to prove that items of cultural interest are not subject to authorization for exit from the national territory.

Destruction, dispersion, deterioration, defacement, soiling, and illegal use of cultural or landscape assets (art. 518-duodecies c.p.)

Anyone who destroys, disperses, deteriorates, or renders in whole or in part unusable or, where provided, inaccessible cultural or landscape assets, whether their own or others', is punished.
Outside the cases referred to in the first paragraph, anyone who defaces or stains cultural or landscape assets, whether their own or others', or uses cultural assets in a manner incompatible with their historical or artistic character or detrimental to their preservation or integrity, is also punished.
The conditional suspension of the sentence is subject to the restoration of the state of the places or the elimination of the harmful or dangerous consequences of the crime or the provision of unpaid work for the benefit of the community for a determined period not exceeding the duration of the suspended sentence according to the methods indicated by the judge in the conviction sentence.

Counterfeiting of works of art (art. 518-quaterdecies c.p.)

Is punished:
1) anyone who, for profit, counterfeits, alters, or reproduces a work of painting, sculpture, or graphics, or an object of antiquity or of historical or archaeological interest;
2) anyone who, even without having participated in the counterfeiting, alteration, or reproduction, places on the market, holds for commercial purposes, introduces into the territory of the State for this purpose, or otherwise circulates as authentic, counterfeit, altered, or reproduced examples of works of painting, sculpture, or graphics, objects of antiquity, or objects of historical or archaeological interest;
3) anyone who, knowing their falsity, authenticates works or objects indicated in numbers 1) and 2) that are counterfeit, altered, or reproduced;
4) anyone who, through other declarations, expert opinions, publications, affixing of stamps or labels, or by any other means, accredits or contributes to accrediting, knowing their falsity, as authentic works or objects indicated in numbers 1) and 2) that are counterfeit, altered, or reproduced.
The confiscation of counterfeit, altered, or reproduced specimens of the works or objects indicated in the first paragraph is always ordered, unless they belong to persons unrelated to the crime. The sale of confiscated items in crime auctions is prohibited indefinitely.

(xxiv) LAUNDERING OF CULTURAL GOODS AND DEVASTATION AND

LOOTING OF CULTURAL AND LANDSCAPE GOODS (ART. 25-DUODEVICIES, LEGISLATIVE DECREE NO. 231 OF 2001)

Laundering of cultural goods (art. 518-sexies c.p.)

Outside the cases of complicity in the crime, anyone who replaces or transfers cultural assets originating from a non-negligent crime, or performs other operations related to them, in such a way as to hinder the identification of their criminal origin, is punished.
The penalty is reduced if the cultural assets originate from a crime for which the maximum imprisonment penalty is less than five years.
The provisions of this article also apply when the perpetrator of the crime from which the cultural assets originate is not accountable or is not punishable, or when a condition for proceeding related to that crime is missing.

Devastation and looting of cultural and landscape assets (art. 518-terdecies c.p.)

Anyone, outside the cases provided for by Article 285, who commits acts of devastation or looting involving cultural or landscape assets or institutions and places of culture is punished with imprisonment from ten to sixteen years.

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In relation to the predicate offenses listed above, it is specified that:

- Pursuant to Article 4 of Legislative Decree 231/2001, the responsibility of Saipem S.p.A. and the Saipem Group companies based in Italy remains if the offense is committed abroad.
- Pursuant to Article 26 of Legislative Decree 231/2001, the entity can be sanctioned, albeit to a lesser extent, even in relation to the mere commission of acts suitable and unequivocally aimed at committing one of the predicate offenses, even if the action is not completed or the event does not occur.